The Dun & Bradstreet Corporation

C3/50.3

# Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 33, No. 7
July 1991

## News

For Immediate Release

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## NEW BUSINESS INCORPORATIONS INCREASE 6.7 PERCENT IN JULY

NEW YORK, Dec. 2--New business incorporations increased 6.7 percent to 52,949 in July 1991 from 49,639 in July 1990, according to The Dun & Bradstreet Corporation.

For the first seven months of 1991, the number of new incorporations fell 6.0 percent to 375,519 from 399,614 in the same period of 1990.

Only eight states reported year-to-date increases in new incorporations. Wyoming reported the sharpest increase, up 29.2 percent to 832 from 644; followed by Utah, up 23.3 percent to 2,877 from 2,333. Of the 42 states to report year-to-date declines in new incorporations, Rhode Island reported the steepest decrease, down 20.3 percent to 1,531 from 1,920.

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During the first seven months of 1991, all of nation's nine U.S. Bureau of the Census Regions reported decreases in new incorporations, with the exception of the Mountain region, which was unchanged.

The New England states reported the sharpest decline, down 10.2 percent to 17,553 from 19,548; followed by the Pacific states, down 8.7 percent to 37,622 from 41,198; and the East North Central states, down 8.4 percent to 49,838 from 54,381.

Month of July

Of the 32 states to report increases in new incorporations in July, four were greater than 50 percent. The greatest increase occurred in Utah, up 320 percent to 504 from 120; followed by Connecticut, up 51.6 percent to 717 from 473; and Alaska, up 51.2 percent to 124 from 82.

During the month of July, the sharpest percentage decrease was reported in New Hampshire, down 74.6 percent to 51 from 201. South Carolina reported a 70.2 percent decrease, down to 161 from 541.

The Pacific region was the only U.S. Bureau of the Census Region to report a decrease in new incorporations, down 2.9 percent to 5,414 from 5,575. The sharpest increase was reported in the Middle Atlantic states, up 13.2 percent to 9,194 from 8,119; followed by the West South Central states, up 11.7 percent to 5,039 from 4,513;

and the East South Central, up 9.8 percent to 2,131 from 1,940.

The largest number of new incorporations in July was reported in Florida, with 6,863; followed by New York, with 5,285; and California, with 3,317.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.8 billion in 1990.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jul 1991 | Jun 1991 | % Change Jun 1991 Jul 1991 | Jul 1990 | % Change Jul 1990 Jul 1991 | Total Seven Month(s) 1991 | 1990 | % Change 7 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,162 E | 2,457 | -12.0 | 2,129 | 1.6 | 17,553 E | 19,548 | -10.2 |
| Maine | 161 | 209 | -23.0 | 163 | -1.2 | 1,419 | 1,518 | -6.5 |
| New Hampshire | 51 | 178 | -71.3 | 201 | -74.6 | 1,331 | 1,653 | -19.5 |
| Vermont | 122 | 115 | 6.1 | 141 | -13.5 | 913 | 1,083 | -15.7 |
| Massachussetts | 941 | 995 | -5.4 | 939 | 0.2 | 7,150 | 7,880 | -9.3 |
| Connecticut | 717 E | 742 | -3.4 | 473 | 51.6 | 5,209 E | 5,494 | -5.2 |
| Rhode Island | 170 | 218 | -22.0 | 212 | -19.8 | 1,531 | 1,920 | -20.3 |
| MIDDLE ATLANTIC | 9,194 | 8,437 | 9.0 | 8,119 | 13.2 | 65,780 R | 70,964 | -7.3 |
| New York | 5,285 | 4,888 | 8.1 | 4,592 | 15.1 | 38,492 R | 40,728 | -5.5 |
| New Jersey | 2,490 | 2,157 | 15.4 | 2,313 | 7.7 | 16,618 | 18,317 | -9.3 |
| Pennsylvania | 1,419 | 1,392 | 1.9 | 1,214 | 16.9 | 10,670 | 11,919 | -10.5 |
| EAST NORTH CENTRAL | 7,220 | 6,870 | 5.1 | 6,769 | 6.7 | 49,838 | 54,381 | -8.4 |
| Ohio | 1,410 | 1,491 | -5.4 | 1,351 | 4.4 | 10,995 | 11,239 | -2.2 |
| Indiana | 835 | 787 | 6.1 | 826 | 1.1 | 5,994 | 7,116 | -15.8 |
| Illinois | 2,462 | 2,140 | 15.0 | 2,328 | 5.8 | 16,964 | 17,808 | -4.7 |
| Michigan | 1,913 | 1,871 | 2.2 | 1,799 | 6.3 | 11,539 | 13,862 | -16.8 |
| Wisconsin | 600 | 581 | 3.3 | 465 | 29.0 | 4,346 | 4,356 | -0.2 |
| WEST NORTH CENTRAL | 2,695 | 2,494 | 8.1 | 2,543 | 6.0 | 19,463 R | 20,214 | -3.7 |
| Minnesota | 866 | 712 | 21.6 | 725 | 19.4 | 5,856 | 6,026 | -2.8 |
| Iowa | 332 | 336 | -1.2 | 293 | 13.3 | 2,709 | 2,580 | 5.0 |
| Missouri | 771 | 801 | -3.7 | 777 | -0.8 | 5,678 | 6,084 | -6.7 |
| North Dakota | 75 | 79 | -5.1 | 50 | 50.0 | 480 | 497 | -3.4 |
| South Dakota | 71 | 63 | 12.7 | 68 | 4.4 | 611 | 667 | -8.4 |
| Nebraska | 252 | 239 | 5.4 | 251 | 0.4 | 1,861 R | 1,802 | 3.3 |
| Kansas | 328 | 264 | 24.2 | 379 | -13.5 | 2,268 | 2,558 | -11.3 |
| SOUTH ATLANTIC | 15,238 E | 15,374 E | -0.9 | 14,444 E-R | 5.5 | 108,594 E-R | 115,863 | -6.3 |
| Maryland | 1,464 | 1,387 | 5.6 | 1,221 | 19.9 | 9,798 | 10,126 | -3.2 |
| Delaware | 2,413 | 2,457 | -1.8 | 2,426 | -0.5 | 17,339 | 17,910 | -3.2 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,316 E | 1,316 | 0.0 |
| Virginia | 1,372 | 1,385 | -0.9 | 1,334 | 2.8 | 10,110 | 10,705 | -5.6 |
| West Virginia | 224 | 207 | 8.2 | 193 | 16.1 | 1,368 | 1,543 | -11.3 |
| North Carolina | 1,042 | 1,130 | -7.8 | 763 | 36.6 | 7,051 | 7,448 | -5.3 |
| South Carolina | 161 | 460 | -65.0 | 541 | -70.2 | 3,385 | 4,161 | -18.6 |
| Georgia | 1,511 | 1,442 | 4.8 | 1,483 | 1.9 | 10,341 | 11,360 | -9.0 |
| Florida | 6,863 | 6,718 | 2.2 | 6,295 R | 9.0 | 47,886 R | 51,294 | -6.6 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jul 1991 | Jun 1991 | % Change Jun 1991 Jul 1991 | Jul 1990 | % Change Jul 1990 Jul 1991 | Total Seven Month(s) 1991 | 1990 | % Change 7 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,131 | 1,930 | 10.4 | 1,940 | 9.8 | 14,871 | 14,994 | -0.8 |
| Kentucky | 541 | 559 | -3.2 | 469 | 15.4 | 3,979 | 4,065 | -2.1 |
| Tennessee | 743 | 661 | 12.4 | 646 | 15.0 | 4,940 | 5,141 | -3.9 |
| Alabama | 568 | 451 | 25.9 | 509 | 11.6 | 3,779 | 3,708 | 1.9 |
| Mississippi | 279 | 259 | 7.7 | 316 | -11.7 | 2,173 | 2,080 | 4.5 |
| WEST SOUTH CENTRAL | 5,039 | 4,502 | 11.9 | 4,513 | 11.7 | 34,432 R | 35,094 | -1.9 |
| Arkansas | 436 | 399 | 9.3 | 500 | -12.8 | 3,201 | 3,867 | -17.2 |
| Louisiana | 904 | 652 | 38.7 | 647 | 39.7 | 5,657 R | 5,579 | 1.4 |
| Oklahoma | 617 | 553 | 11.6 | 587 | 5.1 | 4,250 R | 4,304 | -1.3 |
| Texas | 3,082 | 2,898 | 6.3 | 2,779 | 10.9 | 21,324 | 21,344 | -0.1 |
| MOUNTAIN | 3,856 | 4,289 | -10.1 | 3,607 | 6.9 | 27,366 R | 27,358 | 0.0 |
| Montana | 109 | 122 | -10.7 | 109 | 0.0 | 916 | 920 | -0.4 |
| Idaho | 166 | 153 | 8.5 | 163 | 1.8 | 1,184 | 1,198 | -1.2 |
| Wyoming | 145 | 105 | 38.1 | 103 | 40.8 | 832 | 644 | 29.2 |
| Colorado | 997 | 1,213 | -17.8 | 925 | 7.8 | 7,944 | 7,327 | 8.4 |
| New Mexico | 216 | 233 | -7.3 | 225 | -4.0 | 1,567 | 1,754 | -10.7 |
| Arizona | 835 | 966 | -13.6 | 840 | -0.6 | 5,873 | 6,087 | -3.5 |
| Nevada | 884 | 988 | -10.5 | 1,122 | -21.2 | 6,173 R | 7,095 | -13.0 |
| Utah | 504 | 509 | -1.0 | 120 | 320.0 | 2,877 | 2,333 | 23.3 |
| PACIFIC | 5,414 E | 5,301 E | 2.1 | 5,575 E | -2.9 | 37,622 E | 41,198 | -8.7 |
| Alaska | 124 | 132 | -6.1 | 82 | 51.2 | 766 | 884 | -13.3 |
| Washington | 921 | 980 | -6.0 | 985 | -6.5 | 6,821 | 7,528 | -9.4 |
| Oregon | 736 | 690 | 6.7 | 738 | -0.3 | 5,115 | 5,330 | -4.0 |
| California | 3,317 | 3,183 | 4.2 | 3,453 | -3.9 | 22,708 | 25,235 | -10.0 |
| Hawaii | 316 E | 316 E | 0.0 | 317 E | -0.3 | 2,212 E | 2,221 | -0.4 |
| TOTAL U.S. (unadjusted) | 52,949 E | 51,654 E | -2.5 | 49,639 E-R | 6.7 | 375,519 E-R | 399,614 | -6.0 |
| TOTAL U.S. (seasonally adjusted) | 52,843 E | 52,071 E | 1.5 | 52,142 E-R | 1.3 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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# Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 33, No. 8
August 1991

## News

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## NEW BUSINESS INCORPORATIONS DECREASE 3.5 PERCENT IN AUGUST

NEW YORK, Dec. 2--New business incorporations decreased 3.5 percent to 51,838 in August 1991 from 53,699 in August 1990, according to The Dun & Bradstreet Corporation.

For the first eight months of 1991, the number of new incorporations fell 5.7 percent to 427,357 from 453,313 in the same period of 1990.

Seven states reported year-to-date increases in new incorporations. Wyoming reported the sharpest increase, up 25.5 percent to 950 from 757; followed by Utah, up 22.0 percent to 3,352 from 2,747. Of the 43 states to report year-to-date decreases, Rhode Island recorded the steepest decline, down 21.0 percent to 1,709 from 2,162.

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During the first eight months of 1991, all of the nation's nine U.S. Bureau of the Census Regions reported decreases in new incorporations. The sharpest decline occurred in the New England states, down 9.5 percent to 19,936 from 22,037; followed by the Pacific states, down 8.7 percent to 42,494 from 46,532; and the East North Central states, down 7.8 percent to 56,570 from 61,339.

Month of August

Of the 33 states to report decreases in new incorporations in August, six were greater than 20 percent. The steepest decline occurred in Louisiana, down 31.3 percent to 596 from 868; followed by North Dakota, down 30.9 percent to 65 from 94; and Idaho, down 26.7 percent to 132 from 180.

During the month of August, 17 states reported increases in new incorporations. The sharpest increase was reported in Alaska, up 22.9 percent to 102 from 83.

All nine U.S. Bureau of the Census Regions reported decreases in new incorporations in August. The sharpest decline was recorded in the Pacific states, down 8.7 percent to 4,872 from 5,334; followed by the West South Central states, down 5.7 percent to 4,752 from 5,038; and the Middle Atlantic states, down 5.0 percent to 8,856 from 9,322.

The largest number of new incorporations in August was reported in Florida, with 6,923; followed by New York, with 5,246; and Texas, with 3,124.

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(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Aug 1991 | Jul 1991 | % Change Jul 1991 Aug 1991 | Aug 1990 | % Change Aug 1990 Aug 1991 | Total Eight Month(s) 1991 | 1990 | % Change 8 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,383 E | 2,162 E | 10.2 | 2,489 | -4.3 | 19,936 E | 22,037 | -9.5 |
| Maine | 187 | 161 | 16.1 | 163 | 14.7 | 1,606 | 1,681 | -4.5 |
| New Hampshire | 222 | 51 | 335.3 | 208 | 6.7 | 1,553 | 1,861 | -16.6 |
| Vermont | 121 | 122 | -0.8 | 108 | 12.0 | 1,034 | 1,191 | -13.2 |
| Massachussetts | 937 | 941 | -0.4 | 988 | -5.2 | 8,087 | 8,868 | -8.8 |
| Connecticut | 738 E | 717 E | 2.9 | 780 | -5.4 | 5,947 E | 6,274 | -5.2 |
| Rhode Island | 178 | 170 | 4.7 | 242 | -26.4 | 1,709 | 2,162 | -21.0 |
| MIDDLE ATLANTIC | 8,856 | 9,194 | -3.7 | 9,322 | -5.0 | 74,636 R | 80,286 | -7.0 |
| New York | 5,246 | 5,285 | -0.7 | 5,441 | -3.6 | 43,738 R | 46,169 | -5.3 |
| New Jersey | 2,111 | 2,490 | -15.2 | 2,127 | -0.8 | 18,729 | 20,444 | -8.4 |
| Pennsylvania | 1,499 | 1,419 | 5.6 | 1,754 | -14.5 | 12,169 | 13,673 | -11.0 |
| EAST NORTH CENTRAL | 6,732 | 7,220 | -6.8 | 6,958 | -3.2 | 56,570 | 61,339 | -7.8 |
| Ohio | 1,336 | 1,410 | -5.2 | 1,479 | -9.7 | 12,331 | 12,718 | -3.0 |
| Indiana | 832 | 835 | -0.4 | 851 | -2.2 | 6,826 | 7,967 | -14.3 |
| Illinois | 2,399 | 2,462 | -2.6 | 2,172 | 10.5 | 19,363 | 19,980 | -3.1 |
| Michigan | 1,632 | 1,913 | -14.7 | 1,824 | -10.5 | 13,171 | 15,686 | -16.0 |
| Wisconsin | 533 | 600 | -11.2 | 632 | -15.7 | 4,879 | 4,988 | -2.2 |
| WEST NORTH CENTRAL | 2,548 | 2,695 | -5.5 | 2,599 | -2.0 | 22,011 R | 22,813 | -3.5 |
| Minnesota | 729 | 866 | -15.8 | 753 | -3.2 | 6,585 | 6,779 | -2.9 |
| Iowa | 332 | 332 | 0.0 | 320 | 3.8 | 3,041 | 2,900 | 4.9 |
| Missouri | 807 | 771 | 4.7 | 833 | -3.1 | 6,485 | 6,917 | -6.2 |
| North Dakota | 65 | 75 | -13.3 | 94 | -30.9 | 545 | 591 | -7.8 |
| South Dakota | 66 | 71 | -7.0 | 86 | -23.3 | 677 | 753 | -10.1 |
| Nebraska | 243 | 252 | -3.6 | 209 | 16.3 | 2,104 R | 2,011 | 4.6 |
| Kansas | 306 | 328 | -6.7 | 304 | 0.7 | 2,574 | 2,862 | -10.1 |
| SOUTH ATLANTIC | 15,767 E | 15,238 E | 3.5 | 15,808 E-R | -0.3 | 124,361 E-R | 131,671 | -5.6 |
| Maryland | 1,409 | 1,464 | -3.8 | 1,447 | -2.6 | 11,207 | 11,573 | -3.2 |
| Delaware | 2,390 | 2,413 | -1.0 | 2,410 | -0.8 | 19,729 | 20,320 | -2.9 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,504 E | 1,504 | 0.0 |
| Virginia | 1,408 | 1,372 | 2.6 | 1,461 | -3.6 | 11,518 | 12,166 | -5.3 |
| West Virginia | 182 | 224 | -18.8 | 217 | -16.1 | 1,550 | 1,760 | -11.9 |
| North Carolina | 1,070 | 1,042 | 2.7 | 1,066 | 0.4 | 8,121 | 8,514 | -4.6 |
| South Carolina | 550 | 161 | 241.6 | 554 | -0.7 | 3,935 | 4,715 | -16.5 |
| Georgia | 1,647 | 1,511 | 9.0 | 1,672 | -1.5 | 11,988 | 13,032 | -8.0 |
| Florida | 6,923 | 6,863 | 0.9 | 6,793 R | 1.9 | 54,809 R | 58,087 | -5.6 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Aug 1991 | Jul 1991 | % Change Jul 1991 Aug 1991 | Aug 1990 | % Change Aug 1990 Aug 1991 | Total Eight Month(s) 1991 | 1990 | % Change 8 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,071 | 2,131 | -2.8 | 2,110 | -1.8 | 16,942 | 17,104 | -0.9 |
| Kentucky | 563 | 541 | 4.1 | 537 | 4.8 | 4,542 | 4,602 | -1.3 |
| Tennessee | 718 | 743 | -3.4 | 670 | 7.2 | 5,658 | 5,811 | -2.6 |
| Alabama | 486 | 568 | -14.4 | 598 | -18.7 | 4,265 | 4,306 | -1.0 |
| Mississippi | 304 | 279 | 9.0 | 305 | -0.3 | 2,477 | 2,385 | 3.9 |
| WEST SOUTH CENTRAL | 4,752 | 5,039 | -5.7 | 5,038 | -5.7 | 39,184 R | 40,132 | -2.4 |
| Arkansas | 422 | 436 | -3.2 | 558 | -24.4 | 3,623 | 4,425 | -18.1 |
| Louisiana | 596 | 904 | -34.1 | 868 | -31.3 | 6,253 R | 6,447 | -3.0 |
| Oklahoma | 610 | 617 | -1.1 | 654 | -6.7 | 4,860 R | 4,958 | -2.0 |
| Texas | 3,124 | 3,082 | 1.4 | 2,958 | 5.6 | 24,448 | 24,302 | 0.6 |
| MOUNTAIN | 3,857 | 3,856 | 0.0 | 4,041 | -4.6 | 31,223 R | 31,399 | -0.6 |
| Montana | 110 | 109 | 0.9 | 127 | -13.4 | 1,026 | 1,047 | -2.0 |
| Idaho | 132 | 166 | -20.5 | 180 | -26.7 | 1,316 | 1,378 | -4.5 |
| Wyoming | 118 | 145 | -18.6 | 113 | 4.4 | 950 | 757 | 25.5 |
| Colorado | 1,097 | 997 | 10.0 | 1,095 | 0.2 | 9,041 | 8,422 | 7.3 |
| New Mexico | 219 | 216 | 1.4 | 228 | -3.9 | 1,786 | 1,982 | -9.9 |
| Arizona | 847 | 835 | 1.4 | 887 | -4.5 | 6,720 | 6,974 | -3.6 |
| Nevada | 859 | 884 | -2.8 | 997 | -13.8 | 7,032 R | 8,092 | -13.1 |
| Utah | 475 | 504 | -5.8 | 414 | 14.7 | 3,352 | 2,747 | 22.0 |
| PACIFIC | 4,872 E | 5,414 E | -10.0 | 5,334 E | -8.7 | 42,494 E | 46,532 | -8.7 |
| Alaska | 102 | 124 | -17.7 | 83 | 22.9 | 868 | 967 | -10.2 |
| Washington | 897 | 921 | -2.6 | 900 | -0.3 | 7,718 | 8,428 | -8.4 |
| Oregon | 605 | 736 | -17.8 | 659 | -8.2 | 5,720 | 5,989 | -4.5 |
| California | 2,952 | 3,317 | -11.0 | 3,380 | -12.7 | 25,660 | 28,615 | -10.3 |
| Hawaii | 316 E | 316 E | 0.0 | 312 E | 1.3 | 2,528 E | 2,533 | -0.2 |
| TOTAL U.S. (unadjusted) | 51,838 E | 52,949 E | -2.1 | 53,699 E-R | -3.5 | 427,357 E-R | 453,313 | -5.7 |
| TOTAL U.S. (seasonally adjusted) | 5,322 E | 52,843 E | -89.9 | 52,958 E-R | -90.0 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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# Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 33, No. 9
September 1991

## News

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Dina M. Silva-Decker, (212) 593-4164

## NEW BUSINESS INCORPORATIONS INCREASE 4.4 PERCENT IN SEPTEMBER

NEW YORK, Dec. 24--New business incorporations increased 4.4 percent to 47,794 in September 1991 from 45,758 in September 1990, according to The Dun & Bradstreet Corporation.

For the first nine months of 1991, the number of new incorporations fell 4.8 percent to 475,151 from 499,071 in the same period of 1990.

Seven states reported year-to-date increases in new incorporations. Wyoming reported the sharpest increase, up 24.6 percent to 1,064 from 854; followed by Utah, up 19.4 percent to 3,683 from 3,084. Of the 43 states to report year-to-date decreases, Rhode Island recorded the steepest decline, down 19.4 percent to 1,892 from 2,346.

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During the first nine months of the year, eight of the nine U.S. Bureau of the Census Regions reported declines in new incorporations. The East South Central states were the only region to record an increase, up 1.3 percent to 18,966 from 18,723. The sharpest decline occurred in the New England states down 8.9 percent to 22,069 from 24,221; followed by the East North Central states, down 7.2 percent to 62,952 from 67,837; and the Pacific states, down 7.0 percent to 47,396 from 50,957.

Month of September

Of the 32 states to record increases in new incorporations in September, four were greater than 20 percent. The sharpest increase occurred in Alabama, up 109.9 percent to 571 from 272; followed by Nebraska, up 58.7 percent to 265 from 167; and Idaho, up 31.2 percent to 143 from 109.

During the month of September, 18 states reported decreases in new incorporations. The steepest decline was recorded in Ohio, down 27.1 percent to 1,117 from 1,532.

Five of the nine U.S. Bureau of the Census Regions reported increases in new incorporations in September. The greatest increase was reported in the East South Central states, up 25 percent to 2,024 from 1,619; followed by the West North Central states, up 15.2 percent to 2,561 from 2,223; and the Pacific States, up 10.8 percent to 4,902 from 4,425.

The largest number of new incorporations in September was reported in Florida, with 6,664; followed by New York, with 4,660; and California, with 3,011.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1990.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Sep 1991 | Aug 1991 | % Change Aug 1991 Sep 1991 | Sep 1990 | % Change Sep 1990 Sep 1991 | Total Nine Month(s) 1991 | 1990 | % Change 9 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,133 | 2,383 E | -10.5 | 2,184 | -2.3 | 22,069 E | 24,221 | -8.9 |
| Maine | 179 | 187 | -4.3 | 164 | 9.1 | 1,785 | 1,845 | -3.3 |
| New Hampshire | 206 | 222 | -7.2 | 184 | 12.0 | 1,759 | 2,045 | -14.0 |
| Vermont | 124 | 121 | 2.5 | 101 | 22.8 | 1,158 | 1,292 | -10.4 |
| Massachussetts | 868 | 937 | -7.4 | 872 | -0.5 | 8,955 | 9,740 | -8.1 |
| Connecticut | 573 | 738 E | -22.4 | 679 | -15.6 | 6,520 E | 6,953 | -6.2 |
| Rhode Island | 183 | 178 | 2.8 | 184 | -0.5 | 1,892 | 2,346 | -19.4 |
| MIDDLE ATLANTIC | 7,973 | 8,856 | -10.0 | 7,814 | 2.0 | 82,609 R | 88,100 | -6.2 |
| New York | 4,660 | 5,246 | -11.2 | 4,481 | 4.0 | 48,398 R | 50,650 | -4.4 |
| New Jersey | 2,076 | 2,111 | -1.7 | 1,899 | 9.3 | 20,805 | 22,343 | -6.9 |
| Pennsylvania | 1,237 | 1,499 | -17.5 | 1,434 | -13.7 | 13,406 | 15,107 | -11.3 |
| EAST NORTH CENTRAL | 6,382 | 6,732 | -5.2 | 6,498 R | -1.8 | 62,952 | 67,837 | -7.2 |
| Ohio | 1,117 | 1,336 | -16.4 | 1,532 | -27.1 | 13,448 | 14,250 | -5.6 |
| Indiana | 835 | 832 | 0.4 | 750 R | 11.3 | 7,661 | 8,717 | -12.1 |
| Illinois | 2,302 | 2,399 | -4.0 | 2,249 | 2.4 | 21,665 | 22,229 | -2.5 |
| Michigan | 1,714 | 1,632 | 5.0 | 1,475 | 16.2 | 14,885 | 17,161 | -13.3 |
| Wisconsin | 414 | 533 | -22.3 | 492 | -15.9 | 5,293 | 5,480 | -3.4 |
| WEST NORTH CENTRAL | 2,561 | 2,548 | 0.5 | 2,223 | 15.2 | 24,572 R | 25,036 | -1.9 |
| Minnesota | 742 | 729 | 1.8 | 634 | 17.0 | 7,327 | 7,413 | -1.2 |
| Iowa | 348 | 332 | 4.8 | 301 | 15.6 | 3,389 | 3,201 | 5.9 |
| Missouri | 766 | 807 | -5.1 | 661 | 15.9 | 7,251 | 7,578 | -4.3 |
| North Dakota | 68 | 65 | 4.6 | 73 | -6.8 | 613 | 664 | -7.7 |
| South Dakota | 74 | 66 | 12.1 | 86 | -14.0 | 751 | 839 | -10.5 |
| Nebraska | 265 | 243 | 9.1 | 167 | 58.7 | 2,369 R | 2,178 | 8.8 |
| Kansas | 298 | 306 | -2.6 | 301 | -1.0 | 2,872 | 3,163 | -9.2 |
| SOUTH ATLANTIC | 14,543 E | 15,767 E | -7.8 | 13,330 E-R | 9.1 | 138,904 E-R | 145,001 | -4.2 |
| Maryland | 1,177 | 1,409 | -16.5 | 1,217 | -3.3 | 12,384 | 12,790 | -3.2 |
| Delaware | 2,275 | 2,390 | -4.8 | 2,160 | 5.3 | 22,004 | 22,480 | -2.1 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,692 E | 1,692 | 0.0 |
| Virginia | 1,323 | 1,408 | -6.0 | 1,242 | 6.5 | 12,841 | 13,408 | -4.2 |
| West Virginia | 186 | 182 | 2.2 | 173 | 7.5 | 1,736 | 1,933 | -10.2 |
| North Carolina | 801 | 1,070 | -25.1 | 869 | -7.8 | 8,922 | 9,383 | -4.9 |
| South Carolina | 446 | 550 | -18.9 | 536 | -16.8 | 4,381 | 5,251 | -16.6 |
| Georgia | 1,483 | 1,647 | -10.0 | 1,332 | 11.3 | 13,471 | 14,364 | -6.2 |
| Florida | 6,664 | 6,923 | -3.7 | 5,613 R | 18.7 | 61,473 R | 63,700 | -3.5 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Sep 1991 | Aug 1991 | % Change Aug 1991 Sep 1991 | Sep 1990 | % Change Sep 1990 Sep 1991 | Total Nine Month(s) 1991 | 1990 | % Change 9 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,024 | 2,071 | -2.3 | 1,619 | 25.0 | 18,966 | 18,723 | 1.3 |
| Kentucky | 529 | 563 | -6.0 | 492 | 7.5 | 5,071 | 5,094 | -0.5 |
| Tennessee | 631 | 718 | -12.1 | 587 | 7.5 | 6,289 | 6,398 | -1.7 |
| Alabama | 571 | 486 | 17.5 | 272 | 109.9 | 4,836 | 4,578 | 5.6 |
| Mississippi | 293 | 304 | -3.6 | 268 | 9.3 | 2,770 | 2,653 | 4.4 |
| WEST SOUTH CENTRAL | 3,865 | 4,752 | -18.7 | 4,184 | -7.6 | 43,049 R | 44,316 | -2.9 |
| Arkansas | 347 | 422 | -17.8 | 418 | -17.0 | 3,970 | 4,843 | -18.0 |
| Louisiana | 686 | 596 | 15.1 | 665 | 3.2 | 6,939 R | 7,112 | -2.4 |
| Oklahoma | 522 | 610 | -14.4 | 509 | 2.6 | 5,382 R | 5,467 | -1.6 |
| Texas | 2,310 | 3,124 | -26.1 | 2,592 | -10.9 | 26,758 | 26,894 | -0.5 |
| MOUNTAIN | 3,411 | 3,857 | -11.6 | 3,481 | -2.0 | 34,634 R | 34,880 | -0.7 |
| Montana | 113 | 110 | 2.7 | 106 | 6.6 | 1,139 | 1,153 | -1.2 |
| Idaho | 143 | 132 | 8.3 | 109 | 31.2 | 1,459 | 1,487 | -1.9 |
| Wyoming | 114 | 118 | -3.4 | 97 | 17.5 | 1,064 | 854 | 24.6 |
| Colorado | 963 | 1,097 | -12.2 | 891 | 8.1 | 10,004 | 9,313 | 7.4 |
| New Mexico | 190 | 219 | -13.2 | 198 | -4.0 | 1,976 | 2,180 | -9.4 |
| Arizona | 707 | 847 | -16.5 | 837 | -15.5 | 7,427 | 7,811 | -4.9 |
| Nevada | 850 | 859 | -1.0 | 906 | -6.2 | 7,882 R | 8,998 | -12.4 |
| Utah | 331 | 475 | -30.3 | 337 | -1.8 | 3,683 | 3,084 | 19.4 |
| PACIFIC | 4,902 E | 4,872 E | 0.6 | 4,425 E | 10.8 | 47,396 E | 50,957 | -7.0 |
| Alaska | 85 | 102 | -16.7 | 83 | 2.4 | 953 | 1,050 | -9.2 |
| Washington | 849 | 897 | -5.4 | 808 | 5.1 | 8,567 | 9,236 | -7.2 |
| Oregon | 641 | 605 | 6.0 | 582 | 10.1 | 6,361 | 6,571 | -3.2 |
| California | 3,011 | 2,952 | 2.0 | 2,638 | 14.1 | 28,671 | 31,253 | -8.3 |
| Hawaii | 316 E | 316 E | 0.0 | 314 E | 0.6 | 2,844 E | 2,847 | -0.1 |
| TOTAL U.S. (unadjusted) | 47,794 E | 51,838 E | -7.8 | 45,758 E-R | 4.4 | 475,151 E-R | 499,071 | -4.8 |
| TOTAL U.S. (seasonally adjusted) | 52,234 E | 53,222 E | -1.9 | 52,176 E-R | 0.1 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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C3150-3

## Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 33, No. 10
October 1991

# News

For Immediate Release

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## NEW BUSINESS INCORPORATIONS INCREASE 2.1 PERCENT IN OCTOBER

NEW YORK, Feb. 12--New business incorporations increased 2.1 percent to 53,871 in October 1991 from 52,781 in October 1990, according to The Dun & Bradstreet Corporation.

For the first 10 months of 1991, the number of new incorporations fell 4 percent to 529,081 from 551,252 in the same period of 1990.

Eight states reported year-to-date increases in new incorporations. The sharpest increase occurred in Wyoming, up 22 percent to 1,160 from 951; followed by Utah, up 19.5 percent to 4,135 from 3,460. Of the 41 states to report year-to-date decreases, Rhode Island reported the steepest decline, down 18.7 percent to 2,104 from 2,588.

-MORE-

During the first ten months of 1991, eight of the nine U.S. Bureau of the Census Regions reported declines in new incorporations. The East South Central was the only region to report an increase, up slightly to 21,041 from 20,879. The sharpest decline was reported in New England, down 8.1 percent to 24,472 from 26,640; followed by the Pacific, down 6.1 percent to 52,532 from 55,965; and the Middle Atlantic, down 5.5 percent to 92,186 from 97,508.

Month of October

Of the 28 states to report increases in new incorporations in October, three were greater than 20 percent. Ohio posted the greatest increase, up 42.2 percent to 1,930 from 1,357; followed by Colorado, up 20.7 percent to 1,250 from 1,036; and Utah, up 20.2 percent to 452 from 376.

During the month of October, 22 states reported decreases in new incorporations. The steepest decline occurred in West Virginia, down 52.2 percent to 109 from 228 in October of 1990.

Five of the nine U.S. Bureau of the Census Regions reported increases in new incorporations in October. The greatest increase was reported in East North Central states, up 10 percent to 7,743 from 7,040; followed by the Mountain states, up 5.7 percent to 4,039 from 3,823; and the Pacific states, up 2.6 percent to 5,136 from 5,008.

-MORE-

The largest number of new incorporations in October was reported in Florida, with 7,179; followed by New York with 5,732; and California, with 3,044.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of more than $4 billion.

(See Attached Tabular Data)

## NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Oct 1991 | Sep 1991 | % Change Sep 1991 Oct 1991 | Oct 1990 | % Change Oct 1990 Oct 1991 | Total Ten Month(s) 1991 | 1990 | % Change 10 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,390 E | 2,133 | 12.0 | 2,419 R | -1.2 | 24,472 E-R | 26,640 | -8.1 |
| Maine | 188 | 179 | 5.0 | 194 | -3.1 | 1,973 | 2,039 | -3.2 |
| New Hampshire | 196 | 206 | -4.9 | 212 | -7.5 | 1,955 | 2,257 | -13.4 |
| Vermont | 106 | 124 | -14.5 | 140 | -24.3 | 1,264 | 1,432 | -11.7 |
| Massachussetts | 930 | 868 | 7.1 | 919 | 1.2 | 9,885 | 10,659 | -7.3 |
| Connecticut | 758 | 573 | 32.3 | 712 R | 6.5 | 7,291 R | 7,665 | -4.9 |
| Rhode Island | 212 E | 183 | 15.8 | 242 | -12.4 | 2,104 E | 2,588 | -18.7 |
| MIDDLE ATLANTIC | 9,531 | 8,019 R | 18.9 | 9,408 | 1.3 | 92,186 R | 97,508 | -5.5 |
| New York | 5,732 | 4,660 | 23.0 | 5,555 | 3.2 | 54,130 R | 56,205 | -3.7 |
| New Jersey | 2,362 | 2,122 R | 11.3 | 2,243 | 5.3 | 23,213 R | 24,586 | -5.6 |
| Pennsylvania | 1,437 | 1,237 | 16.2 | 1,610 | -10.7 | 14,843 | 16,717 | -11.2 |
| EAST NORTH CENTRAL | 7,743 | 6,382 | 21.3 | 7,040 R | 10.0 | 70,695 | 74,277 | -4.8 |
| Ohio | 1,930 | 1,117 | 72.8 | 1,357 | 42.2 | 15,378 | 15,607 | -1.5 |
| Indiana | 813 | 835 | -2.6 | 835 R | -2.6 | 8,474 | 8,952 | -5.3 |
| Illinois | 2,515 | 2,302 | 9.3 | 2,313 | 8.7 | 24,180 | 24,542 | -1.5 |
| Michigan | 1,872 | 1,714 | 9.2 | 1,914 | -2.2 | 16,757 | 19,075 | -12.2 |
| Wisconsin | 613 | 414 | 48.1 | 621 | -1.3 | 5,906 | 6,101 | -3.2 |
| WEST NORTH CENTRAL | 2,493 | 2,561 | -2.7 | 2,648 | -5.9 | 27,065 R | 27,684 | -2.2 |
| Minnesota | 682 | 742 | -8.1 | 782 | -12.8 | 8,009 | 8,195 | -2.3 |
| Iowa | 316 | 348 | -9.2 | 391 | -19.2 | 3,705 | 3,592 | 3.1 |
| Missouri | 768 | 766 | 0.3 | 754 | 1.9 | 8,019 | 8,332 | -3.8 |
| North Dakota | 76 | 68 | 11.8 | 67 | 13.4 | 689 | 731 | -5.7 |
| South Dakota | 85 | 74 | 14.9 | 71 | 19.7 | 836 | 910 | -8.1 |
| Nebraska | 210 | 265 | -20.8 | 246 | -14.6 | 2,579 R | 2,424 | 6.4 |
| Kansas | 356 | 298 | 19.5 | 337 | 5.6 | 3,228 | 3,500 | -7.8 |
| SOUTH ATLANTIC | 15,750 E | 14,543 E | 8.3 | 15,537 E-R | 1.4 | 154,654 E-R | 160,538 | -3.7 |
| Maryland | 1,320 | 1,177 | 12.1 | 1,386 | -4.8 | 13,704 | 14,176 | -3.3 |
| Delaware | 2,437 | 2,275 | 7.1 | 2,469 | -1.3 | 24,441 | 24,949 | -2.0 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,880 E | 1,880 | 0.0 |
| Virginia | 1,365 | 1,323 | 3.2 | 1,370 | -0.4 | 14,206 | 14,778 | -3.9 |
| West Virginia | 109 | 186 | -41.4 | 228 | -52.2 | 1,845 | 2,161 | -14.6 |
| North Carolina | 1,041 | 801 | 30.0 | 927 | 12.3 | 9,963 | 10,310 | -3.4 |
| South Carolina | 502 | 446 | 12.6 | 538 | -6.7 | 4,883 | 5,789 | -15.7 |
| Georgia | 1,609 | 1,483 | 8.5 | 1,585 | 1.5 | 15,080 | 15,949 | -5.4 |
| Florida | 7,179 | 6,664 | 7.7 | 6,846 R | 4.9 | 68,652 R | 70,546 | -2.7 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Oct 1991 | Sep 1991 | % Change Sep 1991 Oct 1991 | Oct 1990 | % Change Oct 1990 Oct 1991 | Total Ten Month(s) 1991 | 1990 | % Change 10 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,075 | 2,024 | 2.5 | 2,156 | -3.8 | 21,041 | 20,879 | 0.8 |
| Kentucky | 562 | 529 | 6.2 | 537 | 4.7 | 5,633 | 5,631 | 0.0 |
| Tennessee | 718 | 631 | 13.8 | 676 | 6.2 | 7,007 | 7,074 | -0.9 |
| Alabama | 530 | 571 | -7.2 | 682 | -22.3 | 5,366 | 5,260 | 2.0 |
| Mississippi | 265 | 293 | -9.6 | 261 | 1.5 | 3,035 | 2,914 | 4.2 |
| WEST SOUTH CENTRAL | 4,714 | 3,865 | 22.0 | 4,742 | -0.6 | 47,763 R | 49,058 | -2.6 |
| Arkansas | 471 | 347 | 35.7 | 462 | 1.9 | 4,441 | 5,305 | -16.3 |
| Louisiana | 916 | 686 | 33.5 | 792 | 15.7 | 7,855 R | 7,904 | -0.6 |
| Oklahoma | 601 | 522 | 15.1 | 568 | 5.8 | 5,983 R | 6,035 | -0.9 |
| Texas | 2,726 | 2,310 | 18.0 | 2,920 | -6.6 | 29,484 | 29,814 | -1.1 |
| MOUNTAIN | 4,039 | 3,411 | 18.4 | 3,823 | 5.7 | 38,673 R | 38,703 | -0.1 |
| Montana | 132 | 113 | 16.8 | 115 | 14.8 | 1,271 | 1,268 | 0.2 |
| Idaho | 141 | 143 | -1.4 | 126 | 11.9 | 1,600 | 1,613 | -0.8 |
| Wyoming | 96 | 114 | -15.8 | 97 | -1.0 | 1,160 | 951 | 22.0 |
| Colorado | 1,250 | 963 | 29.8 | 1,036 | 20.7 | 11,254 | 10,349 | 8.7 |
| New Mexico | 219 | 190 | 15.3 | 218 | 0.5 | 2,195 | 2,398 | -8.5 |
| Arizona | 882 | 707 | 24.8 | 890 | -0.9 | 8,309 | 8,701 | -4.5 |
| Nevada | 867 | 850 | 2.0 | 965 | -10.2 | 8,749 R | 9,963 | -12.2 |
| Utah | 452 | 331 | 36.6 | 376 | 20.2 | 4,135 | 3,460 | 19.5 |
| PACIFIC | 5,136 E | 4,902 E | 4.8 | 5,008 E | 2.6 | 52,532 E | 55,965 | -6.1 |
| Alaska | 91 | 85 | 7.1 | 110 | -17.3 | 1,044 | 1,160 | -10.0 |
| Washington | 965 | 849 | 13.7 | 960 | 0.5 | 9,532 | 10,196 | -6.5 |
| Oregon | 720 | 641 | 12.3 | 686 | 5.0 | 7,081 | 7,257 | -2.4 |
| California | 3,044 E | 3,011 | 1.1 | 2,937 | 3.6 | 31,715 E | 34,190 | -7.2 |
| Hawaii | 316 E | 316 E | 0.0 | 315 E | 0.3 | 3,160 E | 3,162 | -0.1 |
| TOTAL U.S. (unadjusted) | 53,871 E | 47,840 E-R | 12.6 | 52,781 E-R | 2.1 | 529,081 E-R | 551,252 | -4.0 |
| TOTAL U.S. (seasonally adjusted) | 53,338 E | 52,284 E-R | 2.0 | 51,899 E-R | 2.8 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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**Current Economic Indicators**

Prepared by the Economic Analysis Department

C3150-3

New Business Incorporations
Vol. 33, No. 11
November 1991

# News

For Immediate Release

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## NEW BUSINESS INCORPORATIONS INCREASE 1.5 PERCENT IN NOVEMBER

NEW YORK, Apr. 24--New business incorporations increased 1.5 percent to 46,419 in November 1991 from 45,720 in November 1990, according to The Dun & Bradstreet Corporation.

For the first 11 months of 1991, the number of new incorporations fell 3.6 percent to 575,629 from 596,972 a year ago.

Nine states reported year-to-date increases in new business incorporations, with two reporting increases of greater than 20 percent. Utah reported the greatest gain, up 24.1 percent to 4,615 from 3,718; followed by Wyoming, up 22.3 percent to 1,252 from 1,024. Of the 41 states to report year-to-date decreases in new incorporations, nine were greater than 10 percent. The steepest decline was

-MORE-

reported in Rhode Island, down 18.0 percent to 2,266 from 2,764; followed by South Carolina, down 15.2 percent to 5,287 from 6,236; and Arkansas, down 14.7 percent to 4,846 from 5,679.

Regionally, two of the nine U.S. Bureau of the Census regions reported year-to-date increases in new business incorporations. The Mountian states recorded the sharpest increase, up 1.3 percent to 42,587 from 42,057 in the same period of 1990. New incorporations in the East South Central states increased slightly, up to 22,704 from 22,517. The steepest decline in new incorporations was reported in New England, down 8.2 percent to 26,476 from 28,834; followed by the Pacific states down 5.5 percent to 56,816 from 60,120; and the Middle Atlantic states, down 4.7 percent to 100,750 from 105,709.

Month of November

Of the 26 states to report increases in new incorporations in November, six were greater than 20 percent. The most significant increase occurred in Utah, up 86.0 percent to 480 from 258; followed by Colorado, up 39.7 percent to 1,301 from 931.

Of the 23 states to report decreases in new business incorporations in November 1991, eight were greater than 10 percent. The largest decrease occurred in Connecticut, down 19.7 percent to 626 from 780; followed by Arizona,

down 19.6 percent to 636 from 791; and Maine, down 19.4 percent to 141 from 175.

Five of the nine U.S. Bureau of the Census regions reported increases in new incorporation in November. The Mountain states reported the greatest increase, up 16.7 percent to 3,914 from 3,354; followed by the Middle Atlantic states, up 4.4 percent to 8,564 from 8,201. During November, the New England states reported the sharpest decrease in new incorporations, down 8.7 percent to 2,004 from 2,194; followed by the West South Central states, down 8.2 percent to 3,728 from 4,063.

The greatest number of new incorporations in November was reported by Florida, with 5,890; followed by New York, with 4,955; and Delaware, with 2,438.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Nov 1991 | Oct 1991 | % Change Oct 1991 Nov 1991 | Nov 1990 | % Change Nov 1990 Nov 1991 | Total Eleven Month(s) 1991 | 1990 | % Change 11 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,004 | 2,390 E | -16.2 | 2,194 R | -8.7 | 26,476 E-R | 28,834 | -8.2 |
| Maine | 141 | 188 | -25.0 | 175 | -19.4 | 2,114 | 2,214 | -4.5 |
| New Hampshire | 202 | 196 | 3.1 | 173 | 16.8 | 2,157 | 2,430 | -11.2 |
| Vermont | 95 | 106 | -10.4 | 107 | -11.2 | 1,359 | 1,539 | -11.7 |
| Massachussetts | 778 | 930 | -16.3 | 783 | -0.6 | 10,663 | 11,442 | -6.8 |
| Connecticut | 626 | 758 | -17.4 | 780 R | -19.7 | 7,917 R | 8,445 | -6.3 |
| Rhode Island | 162 | 212 E | -23.6 | 176 | -8.0 | 2,266 E | 2,764 | -18.0 |
| MIDDLE ATLANTIC | 8,564 | 9,531 | -10.1 | 8,201 | 4.4 | 100,750 R | 105,709 | -4.7 |
| New York | 4,955 | 5,732 | -13.6 | 4,903 | 1.1 | 59,085 R | 61,108 | -3.3 |
| New Jersey | 2,409 | 2,362 | 2.0 | 1,946 | 23.8 | 25,622 R | 26,532 | -3.4 |
| Pennsylvania | 1,200 | 1,437 | -16.5 | 1,352 | -11.2 | 16,043 | 18,069 | -11.2 |
| EAST NORTH CENTRAL | 6,296 | 7,743 | -18.7 | 6,256 | 0.6 | 76,991 | 80,533 | -4.4 |
| Ohio | 1,316 | 1,930 | -31.8 | 1,234 | 6.6 | 16,694 | 16,841 | -0.9 |
| Indiana | 709 | 813 | -12.8 | 689 | 2.9 | 9,183 | 9,641 | -4.8 |
| Illinois | 2,279 | 2,515 | -9.4 | 2,229 | 2.2 | 26,459 | 26,771 | -1.2 |
| Michigan | 1,518 | 1,872 | -18.9 | 1,590 | -4.5 | 18,275 | 20,665 | -11.6 |
| Wisconsin | 474 | 613 | -22.7 | 514 | -7.8 | 6,380 | 6,615 | -3.6 |
| WEST NORTH CENTRAL | 2,222 | 2,493 | -10.9 | 2,392 | -7.1 | 29,287 R | 30,076 | -2.6 |
| Minnesota | 656 | 682 | -3.8 | 670 | -2.1 | 8,665 | 8,865 | -2.3 |
| Iowa | 347 | 316 | 9.8 | 348 | -0.3 | 4,052 | 3,940 | 2.8 |
| Missouri | 591 | 768 | -23.0 | 706 | -16.3 | 8,610 | 9,038 | -4.7 |
| North Dakota | 61 | 76 | -19.7 | 67 | -9.0 | 750 | 798 | -6.0 |
| South Dakota | 74 | 85 | -12.9 | 64 | 15.6 | 910 | 974 | -6.6 |
| Nebraska | 194 | 210 | -7.6 | 209 | -7.2 | 2,773 R | 2,633 | 5.3 |
| Kansas | 299 | 356 | -16.0 | 328 | -8.8 | 3,527 | 3,828 | -7.9 |
| SOUTH ATLANTIC | 13,873 E | 15,750 E | -11.9 | 13,467 E | 3.0 | 168,527 E-R | 174,005 | -3.1 |
| Maryland | 1,442 | 1,320 | 9.2 | 1,244 | 15.9 | 15,146 | 15,420 | -1.8 |
| Delaware | 2,438 | 2,437 | 0.0 | 2,392 | 1.9 | 26,879 | 27,341 | -1.7 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 2,068 E | 2,068 | 0.0 |
| Virginia | 1,203 | 1,365 | -11.9 | 1,215 | -1.0 | 15,409 | 15,993 | -3.7 |
| West Virginia | 168 | 109 | 54.1 | 132 | 27.3 | 2,013 | 2,293 | -12.2 |
| North Carolina | 775 | 1,041 | -25.6 | 803 | -3.5 | 10,738 | 11,113 | -3.4 |
| South Carolina | 404 | 502 | -19.5 | 447 | -9.6 | 5,287 | 6,236 | -15.2 |
| Georgia | 1,365 | 1,609 | -15.2 | 1,244 | 9.7 | 16,445 | 17,193 | -4.4 |
| Florida | 5,890 | 7,179 | -18.0 | 5,802 | 1.5 | 74,542 R | 76,348 | -2.4 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Nov 1991 | Oct 1991 | % Change Oct 1991 Nov 1991 | Nov 1990 | % Change Nov 1990 Nov 1991 | Total Eleven Month(s) 1991 | 1990 | % Change 11 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 1,663 | 2,075 | -19.9 | 1,638 | 1.5 | 22,704 | 22,517 | 0.8 |
| Kentucky | 464 | 562 | -17.4 | 454 | 2.2 | 6,097 | 6,085 | 0.2 |
| Tennessee | 601 | 718 | -16.3 | 573 | 4.9 | 7,608 | 7,647 | -0.5 |
| Alabama | 375 | 530 | -29.2 | 368 | 1.9 | 5,741 | 5,628 | 2.0 |
| Mississippi | 223 | 265 | -15.8 | 243 | -8.2 | 3,258 | 3,157 | 3.2 |
| WEST SOUTH CENTRAL | 3,728 | 4,714 | -20.9 | 4,063 | -8.2 | 51,491 R | 53,121 | -3.1 |
| Arkansas | 405 | 471 | -14.0 | 374 | 8.3 | 4,846 | 5,679 | -14.7 |
| Louisiana | 552 | 916 | -39.7 | 619 | -10.8 | 8,407 R | 8,523 | -1.4 |
| Oklahoma | 502 | 601 | -16.5 | 529 | -5.1 | 6,485 R | 6,564 | -1.2 |
| Texas | 2,269 | 2,726 | -16.8 | 2,541 | -10.7 | 31,753 | 32,355 | -1.9 |
| MOUNTAIN | 3,914 | 4,039 | -3.1 | 3,354 | 16.7 | 42,587 R | 42,057 | 1.3 |
| Montana | 97 | 132 | -26.5 | 93 | 4.3 | 1,368 | 1,361 | 0.5 |
| Idaho | 131 | 141 | -7.1 | 123 | 6.5 | 1,731 | 1,736 | -0.3 |
| Wyoming | 92 | 96 | -4.2 | 73 | 26.0 | 1,252 | 1,024 | 22.3 |
| Colorado | 1,301 | 1,250 | 4.1 | 931 | 39.7 | 12,555 | 11,280 | 11.3 |
| New Mexico | 213 | 219 | -2.7 | 202 | 5.4 | 2,408 | 2,600 | -7.4 |
| Arizona | 636 | 882 | -27.9 | 791 | -19.6 | 8,945 | 9,492 | -5.8 |
| Nevada | 964 | 867 | 11.2 | 883 | 9.2 | 9,713 R | 10,846 | -10.4 |
| Utah | 480 | 452 | 6.2 | 258 | 86.0 | 4,615 | 3,718 | 24.1 |
| PACIFIC | 4,155 E | 5,265 E-R | -21.1 | 4,155 E | 0.0 | 56,816 E-R | 60,120 | -5.5 |
| Alaska | 102 E | 91 | 12.1 | 79 | 29.1 | 1,146 E | 1,239 | -7.5 |
| Washington | 794 | 965 | -17.7 | 790 | 0.5 | 10,326 | 10,986 | -6.0 |
| Oregon | 559 | 720 | -22.4 | 589 | -5.1 | 7,640 | 7,846 | -2.6 |
| California | 2,384 | 3,173 R | -24.9 | 2,381 | 0.1 | 34,228 R | 36,571 | -6.4 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 3,476 E | 3,478 | -0.1 |
| TOTAL U.S. (unadjusted) | 46,419 E | 54,000 E-R | -14.0 | 45,720 E-R | 1.5 | 575,629 E-R | 596,972 | -3.6 |
| TOTAL U.S. (seasonally adjusted) | 54,165 E | 53,892 E-R | 0.5 | 51,429 E-R | 5.3 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

## Current Economic Indicators

Prepared by the Economic Analysis Department

C350-3

# News

New Business Incorporations
Vol. 33, No. 12
December 1991

For Immediate Release

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## NEW BUSINESS INCORPORATIONS INCREASE 5.1 PERCENT IN DECEMBER

### 1991 Incorporations Down 2.9 Percent from 1990

NEW YORK, Apr. 24--New Business incorporations increased 5.1 percent to 52,941 in December 1991 from 50,394 in December 1990, according to The Dun & Bradstreet Corporation.

During 1991, the number of new business incorporations fell 2.9 percent to 628,580 from 647,366 in 1990.

"Nineteen ninety-one marked the fifth year in a row that new business incorporations declined," said Joseph W. Duncan, vice president and corporate economist for The Dun & Bradstreet Corporation. "New Incorporations peaked in 1986 at a level of 702,738, 10.6 percent higher than last year's 628,580."

-MORE-

During 1991, 12 states reported increases in new incorporations with three reporting increases greater than 10 percent. Utah reported the greatest gain, up 19.9 percent to 4,973 from 4,147; followed by Wyoming, up 18.4 percent to 1,386 from 1,171; and Colorado, up 10.8 percent to 13,583 from 12,257. Of the 38 states to report decreases in new incorporations in 1991, six were greater than 10 percent. The steepest decline was reported in South Carolina, down 20.4 percent to 5,700 from 7,158; followed by Rhode Island, down 18.1 percent to 2,458 from 3,000 in 1990.

Regionally, only the Mountain and the East South Central regions reported increases in 1991 new incorporations, up 2.2 percent and 1.4 percent, respectively.

Of the seven U.S. Bureau of the Census regions to report decreases in incorporations in 1991, the sharpest decline occurred New England, down 8.0 perent.

During 1991, Florida reported the greatest number of new incorporations with 81,083; followed by New York, with 63,808; and California, with 36,561.

Month of December

Thirty states posted increases in new incorporations in December, with 10 reporting increases of greater than 20 percent. The sharpest gain occurred in Arizona, up 39.2

percent to 887 from 637; followed by Mississippi, up 38.7 percent to 344 from 248; and New Jersey, up 35.6 percent to 2,372 from 1,749.

Of the 18 states to report decreases in new incorporations in December, only South Carolina reported a decline of greater than 20 percent, down 55.2 percent to 413 from 922.

Six of the nine U.S. Bureau of the Census regions reported increases in new incorporations in December. The greatest increase was reported in the Mountain region, up 12.3 percent to 4,446 from 3,960; closely followed by the West North Central states, up 12.1 percent to 3,212 from 2,865; and the Middle Atlantic region, up 10.8 percent to 8,392 from 7,752.

Regionally, the sharpest decline in new incorporations in December was reported in New England, down 5.6 percent to 2,388 from 2,529.

The largest number of new incorporations in December was reported in Florida, with 6,541; followed by New York, with 4,723; and Delaware, with 3,008.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Dec 1991 | Nov 1991 | % Change Nov 1991 Dec 1991 | Dec 1990 | % Change Dec 1990 Dec 1991 | Total Twelve Month(s) 1991 | 12 Month(s) 1990 | % Change 12 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,388 | 2,004 | 19.2 | 2,529 | -5.6 | 28,864 E-R | 31,363 | -8.0 |
| Maine | 212 | 141 | 50.4 | 214 | -0.9 | 2,326 | 2,428 | -4.2 |
| New Hampshire | 230 | 202 | 13.9 | 249 | -7.6 | 2,387 | 2,679 | -10.9 |
| Vermont | 127 | 95 | 33.7 | 111 | 14.4 | 1,486 | 1,650 | -9.9 |
| Massachussetts | 1,043 | 778 | 34.1 | 1,026 | 1.7 | 11,706 | 12,468 | -6.1 |
| Connecticut | 584 | 626 | -6.7 | 693 | -15.7 | 8,501 R | 9,138 | -7.0 |
| Rhode Island | 192 | 162 | 18.5 | 236 | -18.6 | 2,458 E | 3,000 | -18.1 |
| MIDDLE ATLANTIC | 8,392 | 8,564 | -2.0 | 7,572 | 10.8 | 109,142 R | 113,281 | -3.7 |
| New York | 4,723 | 4,955 | -4.7 | 4,461 | 5.9 | 63,808 R | 65,569 | -2.7 |
| New Jersey | 2,372 | 2,409 | -1.5 | 1,749 | 35.6 | 27,994 R | 28,281 | -1.0 |
| Pennsylvania | 1,297 | 1,200 | 8.1 | 1,362 | -4.8 | 17,340 | 19,431 | -10.8 |
| EAST NORTH CENTRAL | 7,270 | 6,296 | 15.5 | 6,986 | 4.1 | 84,261 | 87,519 | -3.7 |
| Ohio | 1,201 | 1,316 | -8.7 | 1,253 | -4.2 | 17,895 | 18,094 | -1.1 |
| Indiana | 1,022 | 709 | 44.1 | 967 | 5.7 | 10,205 | 10,608 | -3.8 |
| Illinois | 2,609 | 2,279 | 14.5 | 2,508 | 4.0 | 29,068 | 29,279 | -0.7 |
| Michigan | 1,824 | 1,518 | 20.2 | 1,539 | 18.5 | 20,099 | 22,204 | -9.5 |
| Wisconsin | 614 | 474 | 29.5 | 719 | -14.6 | 6,994 | 7,334 | -4.6 |
| WEST NORTH CENTRAL | 3,212 | 2,222 | 44.6 | 2,865 | 12.1 | 32,499 R | 32,941 | -1.3 |
| Minnesota | 899 | 656 | 37.0 | 813 | 10.6 | 9,564 | 9,678 | -1.2 |
| Iowa | 479 | 347 | 38.0 | 441 | 8.6 | 4,531 | 4,381 | 3.4 |
| Missouri | 911 | 591 | 54.1 | 723 | 26.0 | 9,521 | 9,761 | -2.5 |
| North Dakota | 70 | 61 | 14.8 | 62 | 12.9 | 820 | 860 | -4.7 |
| South Dakota | 130 | 74 | 75.7 | 104 | 25.0 | 1,040 | 1,078 | -3.5 |
| Nebraska | 320 | 194 | 64.9 | 301 | 6.3 | 3,093 R | 2,934 | 5.4 |
| Kansas | 403 | 299 | 34.8 | 421 | -4.3 | 3,930 | 4,249 | -7.5 |
| SOUTH ATLANTIC | 16,006 E | 13,873 E | 15.4 | 15,301 E-R | 4.6 | 184,533 E-R | 189,306 | -2.5 |
| Maryland | 1,317 | 1,442 | -8.7 | 1,254 | 5.0 | 16,463 | 16,674 | -1.3 |
| Delaware | 3,008 | 2,438 | 23.4 | 2,520 | 19.4 | 29,887 | 29,861 | 0.1 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 2,256 E | 2,256 | 0.0 |
| Virginia | 1,474 | 1,203 | 22.5 | 1,383 | 6.6 | 16,883 | 17,376 | -2.8 |
| West Virginia | 206 | 168 | 22.6 | 249 | -17.3 | 2,219 | 2,542 | -12.7 |
| North Carolina | 1,206 | 775 | 55.6 | 1,263 | -4.5 | 11,944 | 12,376 | -3.5 |
| South Carolina | 413 | 404 | 2.2 | 922 | -55.2 | 5,700 | 7,158 | -20.4 |
| Georgia | 1,653 | 1,365 | 21.1 | 1,698 | -2.7 | 18,098 | 18,891 | -4.2 |
| Florida | 6,541 | 5,890 | 11.1 | 5,824 R | 12.3 | 81,083 R | 82,172 | -1.3 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Dec 1991 | Nov 1991 | % Change Nov 1991 Dec 1991 | Dec 1990 | % Change Dec 1990 Dec 1991 | Total Twelve Month(s) 1991 | 1990 | % Change 12 Month(s) 91-90 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,102 | 1,663 | 26.4 | 1,939 | 8.4 | 24,806 | 24,456 | 1.4 |
| Kentucky | 685 | 464 | 47.6 | 584 | 17.3 | 6,782 | 6,669 | 1.7 |
| Tennessee | 698 | 601 | 16.1 | 643 | 8.6 | 8,306 | 8,290 | 0.2 |
| Alabama | 375 | 375 | 0.0 | 464 | -19.2 | 6,116 | 6,092 | 0.4 |
| Mississippi | 344 | 223 | 54.3 | 248 | 38.7 | 3,602 | 3,405 | 5.8 |
| WEST SOUTH CENTRAL | 4,452 | 3,728 | 19.4 | 4,639 | -4.0 | 55,943 R | 57,760 | -3.1 |
| Arkansas | 480 | 405 | 18.5 | 432 | 11.1 | 5,326 | 6,111 | -12.8 |
| Louisiana | 566 | 552 | 2.5 | 451 | 25.5 | 8,973 R | 8,974 | -0.0 |
| Oklahoma | 588 | 502 | 17.1 | 588 | 0.0 | 7,073 R | 7,152 | -1.1 |
| Texas | 2,818 | 2,269 | 24.2 | 3,168 | -11.0 | 34,571 | 35,523 | -2.7 |
| MOUNTAIN | 4,446 | 3,914 | 13.6 | 3,960 | 12.3 | 47,033 R | 46,017 | 2.2 |
| Montana | 204 | 97 | 110.3 | 158 | 29.1 | 1,572 | 1,519 | 3.5 |
| Idaho | 213 | 131 | 62.6 | 173 | 23.1 | 1,944 | 1,909 | 1.8 |
| Wyoming | 134 | 92 | 45.7 | 147 | -8.8 | 1,386 | 1,171 | 18.4 |
| Colorado | 1,028 | 1,301 | -21.0 | 977 | 5.2 | 13,583 | 12,257 | 10.8 |
| New Mexico | 305 | 213 | 43.2 | 254 | 20.1 | 2,713 | 2,854 | -4.9 |
| Arizona | 887 | 636 | 39.5 | 637 | 39.2 | 9,832 | 10,129 | -2.9 |
| Nevada | 1,317 | 964 | 36.6 | 1,185 | 11.1 | 11,030 R | 12,031 | -8.3 |
| Utah | 358 | 480 | -25.4 | 429 | -16.6 | 4,973 | 4,147 | 19.9 |
| PACIFIC | 4,683 E | 4,155 E | 12.7 | 4,603 E | 1.7 | 61,499 E-R | 64,723 | -5.0 |
| Alaska | 104 E | 102 E | 2.0 | 106 | -1.9 | 1,250 E | 1,345 | -7.1 |
| Washington | 1,195 | 794 | 50.5 | 962 | 24.2 | 11,521 | 11,948 | -3.6 |
| Oregon | 735 | 559 | 31.5 | 679 | 8.2 | 8,375 | 8,525 | -1.8 |
| California | 2,333 | 2,384 | -2.1 | 2,540 | -8.1 | 36,561 R | 39,111 | -6.5 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 3,792 E | 3,794 | -0.1 |
| TOTAL U.S. (unadjusted) | 52,951 E | 46,419 E | 14.1 | 50,394 E-R | 5.1 | 628,580 E-R | 647,366 | -2.9 |
| TOTAL U.S. (seasonally adjusted) | 52,898 E | 54,165 E | -2.3 | 52,060 E-R | 1.6 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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**Current Economic Indicators**

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 34, No. 1
January 1992

# News

For Immediate Release

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## NEW BUSINESS INCORPORATIONS INCREASE 10.5 PERCENT IN JANUARY

NEW YORK, July 13--New business incorporations increased 10.5 percent to 59,940 in January 1992 from 54,227 a year ago, according to The Dun & Bradstreet Corporation.

During the first month of 1992, 40 states reported increases in new business incorporations, with 10 states reporting increases of 20 percent or greater. Michigan reported the sharpest increase, up 328.4 percent to 1,675 from 391; followed by Alabama, up 66.7 percent to 912 from 547; and Montana, up 58.8 percent to 208 from 131.

Of the 10 states to report declines in new incorporations, three were greater than 20 percent. The steepest decline was reported in Arizona, down 39.2 percent to 384 from 632; followed by Ohio, down 30.9 percent to 1,193 from 1,727; and New Mexico, down 20.6 percent to 224 from 282.

-MORE-

All nine U.S. Bureau of the Census regions reported increases in new business incorporations for January 1992. The East South Central states reported the greatest increase, up 25.3 percent to 2,885 from 2,302; followed the East North Central states, up 18.5 percent to 7,269 from 6,133; and the Middle Atlantic, up 12.8 percent to 10,825 from 9,596.

The greatest number of new incorporations in January 1992 was reported in Florida, with 7,216, followed by New York, with 6,228, and California, with 3,877.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See Attached Tabular Data)

July 13, 1992

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jan 1992 | Dec 1991 | % Change Dec 1991 Jan 1992 | Jan 1991 | % Change Jan 1991 Jan 1992 | Total One Month(s) 1992 | 1991 | % Change 1 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,906 | 2,388 | 21.7 | 2,764 | 5.1 | 2,906 | 2,764 | 5.1 |
| Maine | 228 | 212 | 7.5 | 231 | -1.3 | 228 | 231 | -1.3 |
| New Hampshire | 218 | 230 | -5.2 | 234 | -6.8 | 218 | 234 | -6.8 |
| Vermont | 151 | 127 | 18.9 | 148 | 2.0 | 151 | 148 | 2.0 |
| Massachussetts | 1,244 | 1,043 | 19.3 | 1,198 | 3.8 | 1,244 | 1,198 | 3.8 |
| Connecticut | 831 | 584 | 42.3 | 725 | 14.6 | 831 | 725 | 14.6 |
| Rhode Island | 234 | 192 | 21.9 | 228 | 2.6 | 234 | 228 | 2.6 |
| MIDDLE ATLANTIC | 10,825 | 8,392 | 29.0 | 9,596 R | 12.8 | 10,825 | 9,596 | 12.8 |
| New York | 6,228 | 4,723 | 31.9 | 5,738 R | 8.5 | 6,228 | 5,738 | 8.5 |
| New Jersey | 3,038 | 2,372 | 28.1 | 2,410 | 26.1 | 3,038 | 2,410 | 26.1 |
| Pennsylvania | 1,559 | 1,297 | 20.2 | 1,448 | 7.7 | 1,559 | 1,448 | 7.7 |
| EAST NORTH CENTRAL | 7,269 E | 7,270 | -0.0 | 6,133 | 18.5 | 7,269 E | 6,133 | 18.5 |
| Ohio | 1,193 | 1,201 | -0.7 | 1,727 | -30.9 | 1,193 | 1,727 | -30.9 |
| Indiana | 1,024 | 1,022 | 0.2 | 918 | 11.5 | 1,024 | 918 | 11.5 |
| Illinois | 2,657 | 2,609 | 1.8 | 2,434 | 9.2 | 2,657 | 2,434 | 9.2 |
| Michigan | 1,675 E | 1,824 | -8.2 | 391 | 328.4 | 1,675 E | 391 | 328.4 |
| Wisconsin | 720 | 614 | 17.3 | 663 | 8.6 | 720 | 663 | 8.6 |
| WEST NORTH CENTRAL | 3,555 | 3,212 | 10.7 | 3,186 | 11.6 | 3,555 | 3,186 | 11.6 |
| Minnesota | 998 | 899 | 11.0 | 905 | 10.3 | 998 | 905 | 10.3 |
| Iowa | 513 | 479 | 7.1 | 482 | 6.4 | 513 | 482 | 6.4 |
| Missouri | 1,016 | 911 | 11.5 | 847 | 20.0 | 1,016 | 847 | 20.0 |
| North Dakota | 104 | 70 | 48.6 | 79 | 31.6 | 104 | 79 | 31.6 |
| South Dakota | 103 | 130 | -20.8 | 102 | 1.0 | 103 | 102 | 1.0 |
| Nebraska | 374 | 320 | 16.9 | 338 | 10.7 | 374 | 338 | 10.7 |
| Kansas | 447 | 403 | 10.9 | 433 | 3.2 | 447 | 433 | 3.2 |
| SOUTH ATLANTIC | 16,529 E | 16,006 E | 3.3 | 15,370 E | 7.5 | 16,529 E | 15,370 | 7.5 |
| Maryland | 1,429 | 1,317 | 8.5 | 1,398 | 2.2 | 1,429 | 1,398 | 2.2 |
| Delaware | 2,929 | 3,008 | -2.6 | 2,574 | 13.8 | 2,929 | 2,574 | 13.8 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 188 E | 188 | 0.0 |
| Virginia | 1,566 | 1,474 | 6.2 | 1,485 | 5.5 | 1,566 | 1,485 | 5.5 |
| West Virginia | 215 | 206 | 4.4 | 222 | -3.2 | 215 | 222 | -3.2 |
| North Carolina | 1,011 | 1,206 | -16.2 | 1,103 | -8.3 | 1,011 | 1,103 | -8.3 |
| South Carolina | 704 | 413 | 70.5 | 603 | 16.7 | 704 | 603 | 16.7 |
| Georgia | 1,271 | 1,653 | -23.1 | 1,377 | -7.7 | 1,271 | 1,377 | -7.7 |
| Florida | 7,216 | 6,541 | 10.3 | 6,420 | 12.4 | 7,216 | 6,420 | 12.4 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jan 1992 | Dec 1991 | % Change Dec 1991 Jan 1992 | Jan 1991 | % Change Jan 1991 Jan 1992 | Total One Month(s) 1992 | 1991 | % Change 1 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,885 | 2,102 | 37.3 | 2,302 | 25.3 | 2,885 | 2,302 | 25.3 |
| Kentucky | 705 | 685 | 2.9 | 650 | 8.5 | 705 | 650 | 8.5 |
| Tennessee | 853 | 698 | 22.2 | 721 | 18.3 | 853 | 721 | 18.3 |
| Alabama | 912 | 375 | 143.2 | 547 | 66.7 | 912 | 547 | 66.7 |
| Mississippi | 415 | 344 | 20.6 | 384 | 8.1 | 415 | 384 | 8.1 |
| WEST SOUTH CENTRAL | 5,813 | 4,452 | 30.6 | 5,256 R | 10.6 | 5,813 | 5,256 | 10.6 |
| Arkansas | 564 | 480 | 17.5 | 496 | 13.7 | 564 | 496 | 13.7 |
| Louisiana | 1,109 | 566 | 95.9 | 1,095 R | 1.3 | 1,109 | 1,095 | 1.3 |
| Oklahoma | 803 | 588 | 36.6 | 585 R | 37.3 | 803 | 585 | 37.3 |
| Texas | 3,337 | 2,818 | 18.4 | 3,080 | 8.3 | 3,337 | 3,080 | 8.3 |
| MOUNTAIN | 3,855 | 4,446 | -13.3 | 3,615 R | 6.6 | 3,855 | 3,615 | 6.6 |
| Montana | 208 | 204 | 2.0 | 131 | 58.8 | 208 | 131 | 58.8 |
| Idaho | 228 | 213 | 7.0 | 186 | 22.6 | 228 | 186 | 22.6 |
| Wyoming | 140 | 134 | 4.5 | 120 | 16.7 | 140 | 120 | 16.7 |
| Colorado | 1,468 | 1,028 | 42.8 | 1,219 | 20.4 | 1,468 | 1,219 | 20.4 |
| New Mexico | 224 | 305 | -26.6 | 282 | -20.6 | 224 | 282 | -20.6 |
| Arizona | 384 | 887 | -56.7 | 632 | -39.2 | 384 | 632 | -39.2 |
| Nevada | 705 | 1,317 | -46.5 | 739 R | -4.6 | 705 | 739 | -4.6 |
| Utah | 498 | 358 | 39.1 | 306 | 62.7 | 498 | 306 | 62.7 |
| PACIFIC | 6,303 E | 4,683 E | 34.6 | 6,005 E | 5.0 | 6,303 E | 6,005 | 5.0 |
| Alaska | 104 E | 104 E | 0.0 | 114 | -8.8 | 104 E | 114 | -8.8 |
| Washington | 1,123 | 1,195 | -6.0 | 1,014 | 10.7 | 1,123 | 1,014 | 10.7 |
| Oregon | 883 | 735 | 20.1 | 798 | 10.7 | 883 | 798 | 10.7 |
| California | 3,877 | 2,333 | 66.2 | 3,763 | 3.0 | 3,877 | 3,763 | 3.0 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 316 E | 316 | 0.0 |
| TOTAL U.S. (unadjusted) | 59,940 E | 52,951 E | 13.2 | 54,227 E-R | 10.5 | 59,940 E | 54,227 | 10.5 |
| TOTAL U.S. (seasonally adjusted) | 57,469 E | 52,898 E | 8.6 | 51,991 E-R | 10.5 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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## Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 34, No. 2
February 1992

# News

For Immediate Release

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NEW BUSINESS INCORPORATIONS INCREASE 9.3 PERCENT IN FEBRUARY

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NEW YORK, July 13--New business incorporations increased 9.3 percent to 52,917 in February 1992 from 48,419 in February 1991, according to The Dun & Bradstreet Corporation.

For the first two months of 1992, the number of new business incorporations increased 9.9 percent to 112,857 from 102,646 in the same period of last year.

Forty-three states reported year-to-date increases in new incorporations, with seven reporting increases of greater than 20 percent. Michigan reported the greatest increase, up 74.9 percent to 3,480 from 1,990; followed by Montana, up 44.3 percent to 365 from 253; and North Dakota, up 43.9 percent to 190 from 132.

The sharpest decrease in the first two months of 1992, was reported in Arizona, down 54 percent to 627 from 1,364.

-MORE-

All nine U.S. Bureau of the Census regions reported year-to-date increases in business incorporations. The East South Central states reported the greatest increase, up 19.7 percent to 5,070 from 4,237; followed by the East North Central states, up 15.2 percent to 14,333 from 12,442; and the Middle Atlantic states, up 14.7 percent to 20,911 from 18,226.

Month of February

Of the 36 states to report increases in new incorporations for the month of February, 11 were greater than 20 percent. North Dakota reported the sharpest increase, up 62.3 percent to 86 in the February 1992 from 53 in February last year; followed by New Jersey, up 40.7 percent to 2,929 from 2,081; and Arkansas, up 39.7 percent to 563 from 403.

Twelve states reported decreases in new incorporations in February, with Arizona posting the sharpest decline, down 66.8 percent to 243 from 732.

With the exception of the Mountain region, every U.S. census region reported an increase in new business incorporations in February. New incorporations fell 6 percent in the Mountain states to 3,480 from 3,702. The greatest increase in new incorporations was reported in the Middle Atlantic states, up 16.9 percent to 10,086 from 8,630; followed by the East South Central states, up 12.9 percent to 2,185 from 1,935; and the East North Central states, up 12 percent to 7,064 from 6,309.

The largest number of new incorporations in February 1992 was reported in Florida, with 6,783, followed by New York, with 5,753, and New Jersey, with 2,929.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See Attached Tabular Data)

July 13, 1992

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Feb 1992 | Jan 1992 | % Change Jan 1992 Feb 1992 | Feb 1991 | % Change Feb 1991 Feb 1992 | Total Two Month(s) 1992 | 1991 | % Change 2 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,273 E | 2,906 | -21.8 | 2,190 | 3.8 | 5,179 E | 4,954 | 4.5 |
| Maine | 194 E | 228 | -14.9 | 185 | 4.9 | 422 E | 416 | 1.4 |
| New Hampshire | 213 | 218 | -2.3 | 195 | 9.2 | 431 | 429 | 0.5 |
| Vermont | 143 | 151 | -5.3 | 117 | 22.2 | 294 | 265 | 10.9 |
| Massachussetts | 938 | 1,244 | -24.6 | 880 | 6.6 | 2,182 | 2,078 | 5.0 |
| Connecticut | 624 | 831 | -24.9 | 645 | -3.3 | 1,455 | 1,370 | 6.2 |
| Rhode Island | 161 | 234 | -31.2 | 168 | -4.2 | 395 | 396 | -0.3 |
| MIDDLE ATLANTIC | 10,086 | 10,825 | -6.8 | 8,630 | 16.9 | 20,911 | 18,226 | 14.7 |
| New York | 5,753 | 6,228 | -7.6 | 5,042 | 14.1 | 11,981 | 10,780 | 11.1 |
| New Jersey | 2,929 | 3,038 | -3.6 | 2,081 | 40.7 | 5,967 | 4,491 | 32.9 |
| Pennsylvania | 1,404 | 1,559 | -9.9 | 1,507 | -6.8 | 2,963 | 2,955 | 0.3 |
| EAST NORTH CENTRAL | 7,064 | 7,269 E | -2.8 | 6,309 | 12.0 | 14,333 E | 12,442 | 15.2 |
| Ohio | 1,324 | 1,193 | 11.0 | 1,163 | 13.8 | 2,517 | 2,890 | -12.9 |
| Indiana | 979 | 1,024 | -4.4 | 756 | 29.5 | 2,003 | 1,674 | 19.7 |
| Illinois | 2,395 | 2,657 | -9.9 | 2,209 | 8.4 | 5,052 | 4,643 | 8.8 |
| Michigan | 1,805 | 1,675 E | 7.8 | 1,599 | 12.9 | 3,480 E | 1,990 | 74.9 |
| Wisconsin | 561 | 720 | -22.1 | 582 | -3.6 | 1,281 | 1,245 | 2.9 |
| WEST NORTH CENTRAL | 2,750 | 3,555 | -22.6 | 2,541 | 8.2 | 6,305 | 5,727 | 10.1 |
| Minnesota | 790 | 998 | -20.8 | 768 | 2.9 | 1,788 | 1,673 | 6.9 |
| Iowa | 382 | 513 | -25.5 | 374 | 2.1 | 895 | 856 | 4.6 |
| Missouri | 809 | 1,016 | -20.4 | 728 | 11.1 | 1,825 | 1,575 | 15.9 |
| North Dakota | 86 | 104 | -17.3 | 53 | 62.3 | 190 | 132 | 43.9 |
| South Dakota | 93 | 103 | -9.7 | 74 | 25.7 | 196 | 176 | 11.4 |
| Nebraska | 246 | 374 | -34.2 | 246 | 0.0 | 620 | 584 | 6.2 |
| Kansas | 344 | 447 | -23.0 | 298 | 15.4 | 791 | 731 | 8.2 |
| SOUTH ATLANTIC | 15,423 E | 16,529 E | -6.7 | 13,843 E | 11.4 | 31,952 E | 29,213 | 9.4 |
| Maryland | 1,438 | 1,429 | 0.6 | 1,184 | 21.5 | 2,867 | 2,582 | 11.0 |
| Delaware | 2,453 | 2,929 | -16.3 | 2,169 | 13.1 | 5,382 | 4,743 | 13.5 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 376 E | 376 | 0.0 |
| Virginia | 1,391 | 1,566 | -11.2 | 1,281 | 8.6 | 2,957 | 2,766 | 6.9 |
| West Virginia | 202 | 215 | -6.0 | 149 | 35.6 | 417 | 371 | 12.4 |
| North Carolina | 752 | 1,011 | -25.6 | 858 | -12.4 | 1,763 | 1,961 | -10.1 |
| South Carolina | 494 | 704 | -29.8 | 501 | -1.4 | 1,198 | 1,104 | 8.5 |
| Georgia | 1,722 | 1,271 | 35.5 | 1,416 | 21.6 | 2,993 | 2,793 | 7.2 |
| Florida | 6,783 | 7,216 | -6.0 | 6,097 | 11.3 | 13,999 | 12,517 | 11.8 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Feb 1992 | Jan 1992 | % Change Jan 1992 Feb 1992 | Feb 1991 | % Change Feb 1991 Feb 1992 | Total Two Month(s) 1992 | 1991 | % Change 2 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,185 | 2,885 | -24.3 | 1,935 | 12.9 | 5,070 | 4,237 | 19.7 |
| Kentucky | 611 | 705 | -13.3 | 517 | 18.2 | 1,316 | 1,167 | 12.8 |
| Tennessee | 730 | 853 | -14.4 | 629 | 16.1 | 1,583 | 1,350 | 17.3 |
| Alabama | 464 | 912 | -49.1 | 506 | -8.3 | 1,376 | 1,053 | 30.7 |
| Mississippi | 380 | 415 | -8.4 | 283 | 34.3 | 795 | 667 | 19.2 |
| WEST SOUTH CENTRAL | 4,580 | 5,813 | -21.2 | 4,501 | 1.8 | 10,393 | 9,757 | 6.5 |
| Arkansas | 563 | 564 | -0.2 | 403 | 39.7 | 1,127 | 899 | 25.4 |
| Louisiana | 757 | 1,109 | -31.7 | 687 | 10.2 | 1,866 | 1,782 | 4.7 |
| Oklahoma | 573 | 803 | -28.6 | 577 | -0.7 | 1,376 | 1,162 | 18.4 |
| Texas | 2,687 | 3,337 | -19.5 | 2,834 | -5.2 | 6,024 | 5,914 | 1.9 |
| MOUNTAIN | 3,480 | 3,855 | -9.7 | 3,702 | -6.0 | 7,335 | 7,317 | 0.2 |
| Montana | 157 | 208 | -24.5 | 122 | 28.7 | 365 | 253 | 44.3 |
| Idaho | 151 | 228 | 33.8 | 144 | 4.9 | 379 | 330 | 14.8 |
| Wyoming | 120 | 140 | -14.3 | 119 | 0.8 | 260 | 239 | 8.8 |
| Colorado | 1,255 | 1,468 | -14.5 | 1,030 | 21.8 | 2,723 | 2,249 | 21.1 |
| New Mexico | 210 | 224 | -6.3 | 202 | 4.0 | 434 | 484 | -10.3 |
| Arizona | 243 | 384 | -36.7 | 732 | -66.8 | 627 | 1,364 | -54.0 |
| Nevada | 923 | 705 | 30.9 | 856 | 7.8 | 1,628 | 1,595 | 2.1 |
| Utah | 421 | 498 | -15.5 | 497 | -15.3 | 919 | 803 | 14.4 |
| PACIFIC | 5,076 E | 6,303 E | -19.5 | 4,768 E | 6.5 | 11,379 E | 10,773 | 5.6 |
| Alaska | 103 E | 104 E | -1.0 | 110 | -6.4 | 207 E | 224 | -7.6 |
| Washington | 1,012 | 1,123 | -9.9 | 871 | 16.2 | 2,135 | 1,885 | 13.3 |
| Oregon | 745 | 883 | -15.6 | 686 | 8.6 | 1,628 | 1,484 | 9.7 |
| California | 2,900 | 3,877 | -25.2 | 2,785 | 4.1 | 6,777 | 6,548 | 3.5 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 632 E | 632 | 0.0 |
| TOTAL U.S. (unadjusted) | 52,917 E | 59,940 E | -11.7 | 48,419 E | 9.3 | 112,857 E | 102,646 | 9.9 |
| TOTAL U.S. (seasonally adjusted) | 55,065 E | 57,469 E | -4.2 | 50,384 E | 9.3 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

**Current Economic Indicators**

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 34, No. 3
March 1992

For Immediate Release

# News

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## NEW BUSINESS INCORPORATIONS INCREASE 11.3 PERCENT IN MARCH

### First Quarter 1992 Incorporations Up 10.4 Percent Compared with First Quarter 1991

NEW YORK, Aug. 5--New business incorporations increased 11.3 percent to 62,254 in March 1992 from 55,917 in March 1991, according to The Dun & Bradstreet Corporation.

During the first quarter of 1992, new incorporations rose 10.4 percent to 175,111 from 158,563 in the first quarter of 1991.

"The recent increase in new business incorporations is good news," said Joseph W. Duncan, vice president, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "New incorporations had been declining since the record year of 1986 and the slowdown in new business formation is one of the key factors for our current economic malaise."

-MORE-

During the first quarter of 1992, 41 states reported increases in new business incorporations, with nine reporting increases of greater than 20 percent. North Dakota reported the greatest increase, up 57.1 percent to 297 from 189; followed by Montana, up 44.7 percent to 579 from 400; and Michigan, up 43.8 percent to 5,713 from 3,974.

The sharpest decrease in new incorporations in the first quarter of 1992 was reported in Arizona, down 29.1 percent to 1,622 from 2,343.

The New England states were the only U.S. Bureau of the Census region to report a year-to-date decrease in new incorporations. In New England, new incorporations fell 0.5 percent to 7,710 from 7,747. The East South Central states reported the greatest increase in new incorporations, up 20 percent to 7,698 from 6,417; followed by the East North Central states, up 15.5 percent to 23,523 from 20,373.

Month of March

Of the 41 states to report increases in new icorporations in March, 18 were greater the 20 percent. North Dakota reported the sharpest increase, up 87.7 percent to 107 from 57; followed by Alaska, up 77.6 percent to 103 from 58; and Wyoming, up 57.8 percent to 172 from 109.

Eight states reported decreases in new incorporations in March, with Connecticut reporting the sharpest decline, down 36.1 percent to 593 from 928.

With the exception of New England, every U.S. Census region reported an increase in new business incorporations in March. New incorporations fell 9.4 percent in New England in March to 2,531 from 2,793. The West North Central states reported the sharpest increase in new business incorporations in March, up 21.1 percent to 3,400 from 2,807; followed by the East South Central states, up 20.8 percent to 2,628 from 2,176.

The largest number of new incorporations in March 1992 was reported in Florida, with 7,725, followed by New York, with 6,201, and California, with 3,635.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See attached tabular data.)

August 5, 1992

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Mar 1992 | Feb 1992 | % Change Feb 1992 Mar 1992 | Mar 1991 | % Change Mar 1991 Mar 1992 | Total Three Month(s) 1992 | 1991 | % Change 3 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,531 E | 2,273 E | 11.4 | 2,793 | -9.4 | 7,710 E | 7,747 | -0.5 |
| Maine | 195 E | 194 E | 0.5 | 211 | -7.6 | 617 E | 627 | -1.6 |
| New Hampshire | 193 | 213 | -9.4 | 200 | -3.5 | 624 | 629 | -0.8 |
| Vermont | 143 | 143 | 0.0 | 129 | 10.9 | 437 | 394 | 10.9 |
| Massachussetts | 1,169 | 938 | 24.6 | 1,081 | 8.1 | 3,351 | 3,159 | 6.1 |
| Connecticut | 593 | 624 | -5.0 | 928 | -36.1 | 2,048 | 2,298 | -10.9 |
| Rhode Island | 238 | 161 | 47.8 | 244 | -2.5 | 633 | 640 | -1.1 |
| MIDDLE ATLANTIC | 10,300 | 10,086 | 2.1 | 10,186 | 1.1 | 31,211 | 28,412 | 9.9 |
| New York | 6,201 | 5,753 | 7.8 | 5,821 | 6.5 | 18,182 | 16,601 | 9.5 |
| New Jersey | 2,397 | 2,929 | -18.2 | 2,535 | -5.4 | 8,364 | 7,026 | 19.0 |
| Pennsylvania | 1,702 | 1,404 | 21.2 | 1,830 | -7.0 | 4,665 | 4,785 | -2.5 |
| EAST NORTH CENTRAL | 9,190 | 7,064 | 30.1 | 7,931 | 15.9 | 23,523 E | 20,373 | 15.5 |
| Ohio | 2,101 | 1,324 | 58.7 | 2,112 | -0.5 | 4,618 | 5,002 | -7.7 |
| Indiana | 1,111 | 979 | 13.5 | 817 | 36.0 | 3,114 | 2,491 | 25.0 |
| Illinois | 3,047 | 2,395 | 27.2 | 2,413 | 26.3 | 8,099 | 7,056 | 14.8 |
| Michigan | 2,233 | 1,805 | 23.7 | 1,984 | 12.6 | 5,713 E | 3,974 | 43.8 |
| Wisconsin | 698 | 561 | 24.4 | 605 | 15.4 | 1,979 | 1,850 | 7.0 |
| WEST NORTH CENTRAL | 3,400 | 2,750 | 23.6 | 2,807 | 21.1 | 9,705 | 8,534 | 13.7 |
| Minnesota | 1,015 | 790 | 28.5 | 825 | 23.0 | 2,803 | 2,498 | 12.2 |
| Iowa | 449 | 382 | 17.5 | 386 | 16.3 | 1,344 | 1,242 | 8.2 |
| Missouri | 997 | 809 | 23.2 | 841 | 18.5 | 2,822 | 2,416 | 16.8 |
| North Dakota | 107 | 86 | 24.4 | 57 | 87.7 | 297 | 189 | 57.1 |
| South Dakota | 128 | 93 | 37.6 | 106 | 20.8 | 324 | 282 | 14.9 |
| Nebraska | 312 | 246 | 26.8 | 269 | 16.0 | 932 | 853 | 9.3 |
| Kansas | 392 | 344 | 14.0 | 323 | 21.4 | 1,183 | 1,054 | 12.2 |
| SOUTH ATLANTIC | 17,989 E | 15,423 E | 16.6 | 15,752 E | 14.2 | 49,941 E | 44,965 | 11.1 |
| Maryland | 1,673 | 1,438 | 16.3 | 1,457 | 14.8 | 4,540 | 4,039 | 12.4 |
| Delaware | 3,159 | 2,453 | 28.8 | 2,407 | 31.2 | 8,541 | 7,150 | 19.5 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 564 E | 564 | 0.0 |
| Virginia | 1,608 | 1,391 | 15.6 | 1,563 | 2.9 | 4,565 | 4,329 | 5.5 |
| West Virginia | 182 | 202 | -9.9 | 149 | 22.1 | 599 | 520 | 15.2 |
| North Carolina | 1,138 | 752 | 51.3 | 951 | 19.7 | 2,901 | 2,912 | -0.4 |
| South Carolina | 539 | 494 | 9.1 | 520 | 3.7 | 1,737 | 1,624 | 7.0 |
| Georgia | 1,777 | 1,722 | 3.2 | 1,524 | 16.6 | 4,770 | 4,317 | 10.5 |
| Florida | 7,725 | 6,783 | 13.9 | 6,993 | 10.5 | 21,724 | 19,510 | 11.3 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Mar 1992 | Feb 1992 | % Change Feb 1992 Mar 1992 | Mar 1991 | % Change Mar 1991 Mar 1992 | Total Three Month(s) 1992 | 1991 | % Change 3 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,628 | 2,185 | 20.3 | 2,176 | 20.8 | 7,698 | 6,413 | 20.0 |
| Kentucky | 694 | 611 | 13.6 | 611 | 13.6 | 2,010 | 1,778 | 13.0 |
| Tennessee | 959 | 730 | 31.4 | 656 | 46.2 | 2,542 | 2,006 | 26.7 |
| Alabama | 587 | 464 | 26.5 | 556 | 5.6 | 1,963 | 1,609 | 22.0 |
| Mississippi | 388 | 380 | 2.1 | 353 | 9.9 | 1,183 | 1,020 | 16.0 |
| WEST SOUTH CENTRAL | 5,154 | 4,580 | 12.5 | 4,751 | 8.5 | 15,547 | 14,508 | 7.2 |
| Arkansas | 570 | 563 | 1.2 | 483 | 18.0 | 1,697 | 1.382 | 22.8 |
| Louisiana | 932 | 757 | 23.1 | 629 | 48.2 | 2,798 | 2,411 | 16.1 |
| Oklahoma | 669 | 573 | 16.8 | 595 | 12.4 | 2,045 | 1,757 | 16.4 |
| Texas | 2,983 | 2,687 | 11.0 | 3,044 | -2.0 | 9,007 | 8,958 | 0.5 |
| MOUNTAIN | 4,875 | 3,480 | 40.1 | 4,162 | 17.1 | 12,210 | 11,479 | 6.4 |
| Montana | 214 | 157 | 36.3 | 147 | 45.6 | 579 | 400 | 44.7 |
| Idaho | 215 | 151 | 42.4 | 174 | 23.6 | 594 | 504 | 17.9 |
| Wyoming | 172 | 120 | 43.3 | 109 | 57.8 | 432 | 348 | 24.1 |
| Colorado | 1,468 | 1,255 | 17.0 | 1,193 | 23.1 | 4,191 | 3,442 | 21.8 |
| New Mexico | 292 | 210 | 39.0 | 213 | 37.1 | 726 | 697 | 4.2 |
| Arizona | 1,035 | 243 | 325.9 | 979 | 5.7 | 1,662 | 2,343 | -29.1 |
| Nevada | 1,076 | 923 | 16.6 | 986 | 9.1 | 2,704 | 2,581 | 4.8 |
| Utah | 403 | 421 | -4.3 | 361 | 11.6 | 1,322 | 1,164 | 13.6 |
| PACIFIC | 6,187 E | 5,076 E | 21.9 | 5,359 E | 15.5 | 17,566 E | 16,132 | 8.9 |
| Alaska | 103 E | 103 E | 0.0 | 58 | 77.6 | 310 E | 282 | 9.9 |
| Washington | 1,251 | 1,012 | 23.6 | 1,037 | 20.6 | 3,386 | 2,922 | 15.9 |
| Oregon | 882 | 745 | 18.4 | 677 | 30.3 | 2,510 | 2,161 | 16.1 |
| California | 3,635 | 2,900 | 25.3 | 3,271 | 11.1 | 10,412 | 9,819 | 6.0 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 948 E | 948 | 0.0 |
| TOTAL U.S. (unadjusted) | 62,254 E | 52,917 E | 17.6 | 55,917 E | 11.3 | 175,111 E | 158,563 | 10.4 |
| TOTAL U.S. (seasonally adjusted) | 57,377 E | 55,065 E | 4.2 | 51,536 E | 11.3 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

**Current Economic Indicators**

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 34, No. 4
April 1992

For Immediate Release

News

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# NEW BUSINESS INCORPORATIONS INCREASE 4.3 PERCENT IN APRIL

NEW YORK, Sept. 1--New business incorporations increased 4.3 percent to 58,111 in April 1992 from 55,735 in April last year, according to The Dun & Bradstreet Corporation.

For the first four months of 1992, the number of new incorporations increased 8.8 percent to 233,243 from 214,298 in the same period of 1991.

Forty-three states reported year-to-date increases in new incorporations, with six reporting increase of greater than 20 percent. The sharpest increase was reported in North Dakota, up 43.2 percent to 378 from 264; closely followed by South Dakota, up 39.2 percent to 518 from 372; and Montana, up 36.3 percent to 740 from 543.

Of the six states to report year-to-date decreases in new incorporations, the steepest decline was reported in Arizona, down 22.3 percent to 2,580 from 3,322.

-MORE-

With the exception of the New England region, all nine U.S. Census Regions reported increases in new incorporations during the first four months of 1992. The East South Central states reported the greatest increase, up 14.4 percent to 9,802 from 8,567; followed by the East North Central states, up 13.2 percent to 31,462 from 27,802; and the West North Central states, up 12.3 percent to 12,848 from 11,440.

During the first four months of 1992, new incorporations in New England fell 1.7 percent to 10,198 from 10,376 in the same period of 1991.

Month of April

Of the 33 states to report increases in new business incorporations in April, six were greater than 20 percent. South Dakota reported the sharpest increase, up 115.6 percent to 194 from 90 in April of 1991; followed by Georgia, up 50.7 percent to 1,980 from 1,314; and North Carolina, up 37.8 percent to 1,131 from 821.

During the month of April, 16 states reported decreases in new incorporations, with two reporting declines of greater the 20 percent. Connecticut reported the steepest decline, down 28.2 percent to 549 from 765; followed by Tennessee, down 25.1 percent to 573 from 765.

Six of the nation's nine Census Regions reported increases in new business incorporations in April. The Mountain region posted the greatest increase, up 10.1 percent to 4,446 from

4,037; while the West South Central states reported the sharpest decline, down 10.6 percent to 4,712 from 5,271.

The largest number of new incorporations in April was reported in Florida, with 7,434, followed by New York, with 5,930, and California, with 3,252.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.6 billion in 1991.

(See Attached Tabular Data)

September 1, 1992

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Apr 1992 | Mar 1992 | % Change Mar 1992 Apr 1992 | Apr 1991 | % Change Apr 1991 Apr 1992 | Total Four Month(s) 1992 | 1991 | % Change 4 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,467 | 2,559 R | -3.6 | 2,629 | -6.2 | 10,198 R | 10,376 | -1.7 |
| Maine | 190 | 223 R | -14.8 | 195 | -2.6 | 828 R | 822 | 0.7 |
| New Hampshire | 283 | 193 | 46.6 | 241 | 17.4 | 907 | 870 | 4.3 |
| Vermont | 142 | 143 | -0.7 | 141 | 0.7 | 579 | 535 | 8.2 |
| Massachussetts | 1,085 | 1,169 | -7.2 | 1,051 | 3.2 | 4,436 | 4,210 | 5.4 |
| Connecticut | 549 | 593 | -7.4 | 765 | -28.2 | 2,597 | 3,063 | -15.2 |
| Rhode Island | 218 | 238 | -8.4 | 236 | -7.6 | 851 | 876 | -2.9 |
| MIDDLE ATLANTIC | 10,254 | 10,300 | -0.4 | 9,928 | 3.3 | 41,465 | 38,340 | 8.2 |
| New York | 5,930 | 6,201 | -4.4 | 5,879 | 0.9 | 24,112 | 22,480 | 7.3 |
| New Jersey | 2,868 | 2,397 | 19.6 | 2,509 | 14.3 | 11,232 | 9,535 | 17.8 |
| Pennsylvania | 1,456 | 1,702 | -14.5 | 1,540 | -5.5 | 6,121 | 6,325 | -3.2 |
| EAST NORTH CENTRAL | 7,939 | 9,190 | -13.6 | 7,429 | 6.9 | 31,462 E | 27,802 | 13.2 |
| Ohio | 1,820 | 2,101 | -13.4 | 1,458 | 24.8 | 6,438 | 6,460 | -0.3 |
| Indiana | 895 | 1,111 | -19.4 | 969 | -7.6 | 4,009 | 3,460 | 15.9 |
| Illinois | 2,515 | 3,047 | -17.5 | 2,397 | 4.9 | 10,614 | 9,453 | 12.3 |
| Michigan | 2,041 | 2,233 | -8.6 | 1,869 | 9.2 | 7,754 E | 5,843 | 32.7 |
| Wisconsin | 668 | 698 | -4.3 | 736 | -9.2 | 2,647 | 2,586 | 2.4 |
| WEST NORTH CENTRAL | 3,143 | 3,400 | -7.6 | 2,906 R | 8.2 | 12,848 | 11,440 | 12.3 |
| Minnesota | 930 | 1,015 | -8.4 | 895 | 3.9 | 3,733 | 3,393 | 10.0 |
| Iowa | 394 | 449 | -12.2 | 415 | -5.1 | 1,738 | 1,657 | 4.9 |
| Missouri | 901 | 997 | -9.6 | 844 | 6.8 | 3,723 | 3,260 | 14.2 |
| North Dakota | 81 | 107 | -24.3 | 75 | 8.0 | 378 | 264 | 43.2 |
| South Dakota | 194 | 128 | 51.6 | 90 | 115.6 | 518 | 372 | 39.2 |
| Nebraska | 280 | 312 | -10.3 | 259 R | 8.1 | 1,212 | 1,112 | 9.0 |
| Kansas | 363 | 392 | -7.4 | 328 | 10.7 | 1,546 | 1,382 | 11.9 |
| SOUTH ATLANTIC | 17,523 E | 17,989 E | -2.6 | 15,949 E | 9.9 | 67,464 E | 60,914 | 10.8 |
| Maryland | 1,591 | 1,673 | -4.9 | 1,417 | 12.3 | 6,131 | 5,456 | 12.4 |
| Delaware | 3,003 | 3,159 | -4.9 | 2,722 | 10.3 | 11,544 | 9,872 | 16.9 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 752 E | 752 | 0.0 |
| Virginia | 1,469 | 1,608 | -8.6 | 1,423 | 3.2 | 6,034 | 5,752 | 4.9 |
| West Virginia | 212 | 182 | 16.5 | 198 | 7.1 | 811 | 718 | 13.0 |
| North Carolina | 1,131 | 1,138 | -0.6 | 821 | 37.8 | 4,032 | 3,733 | 8.0 |
| South Carolina | 515 | 539 | -4.5 | 570 | -9.6 | 2,252 | 2,194 | 2.6 |
| Georgia | 1,980 | 1,777 | 11.4 | 1,314 | 50.7 | 6,750 | 5,631 | 19.9 |
| Florida | 7,434 | 7,725 | -3.8 | 7,296 | 1.9 | 29,158 | 26,806 | 8.8 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Apr 1992 | Mar 1992 | % Change Mar 1992 Apr 1992 | Apr 1991 | % Change Apr 1991 Apr 1992 | Total Four Month(s) 1992 | 1991 | % Change 4 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,104 | 2,628 | -19.9 | 2,154 | -2.3 | 9,802 | 8,567 | 14.4 |
| Kentucky | 597 | 694 | -14.0 | 543 | 9.9 | 2,607 | 2,321 | 12.3 |
| Tennessee | 573 | 959 | -40.3 | 765 | -25.1 | 3,115 | 2,771 | 12.4 |
| Alabama | 546 | 587 | -7.0 | 535 | 2.1 | 2,509 | 2,144 | 17.0 |
| Mississippi | 388 | 388 | 0.0 | 311 | 24.8 | 1,571 | 1,331 | 18.0 |
| WEST SOUTH CENTRAL | 4,712 | 5,154 | -8.6 | 5,271 | -10.6 | 20,259 | 19,779 | 2.4 |
| Arkansas | 532 | 570 | -6.7 | 521 | 2.1 | 2,229 | 1,903 | 17.1 |
| Louisiana | 874 | 932 | -6.2 | 895 | -2.3 | 3,672 | 3,306 | 11.1 |
| Oklahoma | 530 | 669 | -20.8 | 645 | -17.8 | 2,575 | 2,402 | 7.2 |
| Texas | 2,776 | 2,983 | -6.9 | 3,210 | -13.5 | 11,783 | 12,168 | -3.2 |
| MOUNTAIN | 4,446 | 4,875 | -8.8 | 4,037 | 10.1 | 16,656 | 15,516 | 7.3 |
| Montana | 161 | 214 | -24.8 | 143 | 12.6 | 740 | 543 | 36.3 |
| Idaho | 190 | 215 | -11.6 | 182 | 4.4 | 784 | 686 | 14.3 |
| Wyoming | 144 | 172 | -16.3 | 123 | 17.1 | 576 | 471 | 22.3 |
| Colorado | 1,404 | 1,468 | -4.4 | 1,163 | 20.7 | 5,595 | 4,605 | 21.5 |
| New Mexico | 253 | 292 | -13.4 | 225 | 12.4 | 979 | 922 | 6.2 |
| Arizona | 918 | 1,035 | -11.3 | 979 | -6.2 | 2,580 | 3,322 | -22.3 |
| Nevada | 1,045 | 1,076 | -2.9 | 871 | 20.0 | 3,749 | 3,452 | 8.6 |
| Utah | 331 | 403 | -17.9 | 351 | -5.7 | 1,653 | 1,515 | 9.1 |
| PACIFIC | 5,523 E | 6,187 E | -10.7 | 5,432 E | 1.7 | 23,089 E | 21,564 | 7.1 |
| Alaska | 103 E | 103 E | 0.0 | 84 | 22.6 | 413 E | 366 | 12.8 |
| Washington | 1,047 | 1,251 | -16.3 | 951 | 10.1 | 4,433 | 3,873 | 14.5 |
| Oregon | 805 | 882 | -8.7 | 819 | -1.7 | 3,315 | 2,980 | 11.2 |
| California | 3,252 | 3,635 | -10.5 | 3,262 | -0.3 | 13,664 | 13,081 | 4.5 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 1,264 E | 1,264 | 0.0 |
| TOTAL U.S. (unadjusted) | 58,111 E | 62,282 E-R | -6.7 | 55,735 E-R | 4.3 | 233,243 E-R | 214,298 | 8.8 |
| TOTAL U.S. (seasonally adjusted) | 54,462 E | 57,403 E-R | -5.1 | 52,235 E-R | 4.3 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

## Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 34, No. 5
May 1992

News

For Immediate Release

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# NEW BUSINESS INCORPORATIONS DECREASE 7 PERCENT IN MAY

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NEW YORK, Oct. 30--New business incorporations decreased 7.0 percent to 52,664 in May 1992 from 56,618 in May last year, according to The Dun & Bradstreet Corporation.

For the first five months of 1992, the number of new incorporations increased 5.8 percent to 286,599 from 270,916 in the same period of 1991.

Of the 39 states to report year-to-date increases in new incorporations, six were greater than 20 percent. The sharpest increase was reported in North Dakota, up 35.6 percent to 442 from 326; followed by Michigan, up 33.3 percent to 10,341 from 7,755; and Montana, up 31.4 percent to 900 from 685.

Of the 10 states to report year-to-date decreases in new incorporations, the steepest decline was reported in Connecticut, down 18.2 percent to 3,069 from 3,750; closely followed by Arizona, down 15.7 percent to 3,433 from 4,072.

-MORE-

The Dun & Bradstreet Corporation, One Diamond Hill Plaza, New York, New York 10007

Seven of the nine U.S. Census Regions reported increases in new incorporations in the first five months of 1992. The East South Central states reported the greatest year-to-date increase, up 12.1 percent to 12,123 from 10,810; followed by the East North Central states, up 9.4 percent to 39,099 from 35,748; and the South Atlantic, up 7.9 percent to 84,149 from 77,982.

During the first five months of 1992, the sharpest decline in new incorporations was reported in the New England states, down 4.5 percent to 12,354 from 12,934.

Month of May

Fifteen states reported increases in new incorporations in May, with the sharpest increase occurring in New Mexico, with 2,210 compared to 196 in May last year. Other states to report significant increases in new incorporations included Georgia, up 35.6 percent to 2,383 from 1,757; Alabama, up 19.2 percent to 734 from 616; and Nevada, up 17.3 percent to 996 from 849.

Of the 34 states to report decreases in the month of May, six were greater than 20 percent. The steepest decline was reported in Missouri, down 79.7 percent to 172 from 846; Connecticut, down 31.2 percent to 472 from 687; and Alaska, down 28.5 percent to 103 from 144.

Two of the nine U.S. Census Regions reported increases in new incorporations in May. The Mountian states posted the greatest increase, up 5.5 percent to 3,872 from 3,705.

In the East South Central states, new incorporations rose slightly to 2,321 in May 1992 from 2,243 in May 1991.

The West North Central states reported the sharpest decline in new incorporations in May, down 25.7 percent to 2,106 from 2,834; followed by the New England states, down 15.7 percent to 2,156 from 2,558.

The largest number of new incorporations in May was reported in Florida, with 6,903, followed by New York, with 5,399 and California, with 2,936.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.7 billion in 1991.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | May 1992 | Apr 1992 | % Change Apr 1992 May 1992 | May 1991 | % Change May 1991 May 1992 | Total Five Month(s) 1992 | 1991 | % Change 5 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,156 | 2,467 | -12.6 | 2,558 | -15.7 | 12,354 R | 12,934 | -4.5 |
| Maine | 198 | 190 | 4.2 | 227 | -12.8 | 1,026 R | 1,049 | -2.2 |
| New Hampshire | 199 | 283 | -29.7 | 232 | -14.2 | 1,106 | 1,102 | 0.4 |
| Vermont | 110 | 142 | -22.5 | 141 | -22.0 | 689 | 676 | 1.9 |
| Massachusetts | 933 | 1,085 | -14.0 | 1,004 | -7.1 | 5,369 | 5,214 | 3.0 |
| Connecticut | 472 | 549 | -14.0 | 687 | -31.3 | 3,069 | 3,750 | -18.2 |
| Rhode Island | 244 | 218 | 11.9 | 267 | -8.6 | 1,095 | 1,143 | -4.2 |
| MIDDLE ATLANTIC | 8,988 | 10,254 | -12.3 | 9,809 | -8.4 | 50,453 | 48,149 | 4.8 |
| New York | 5,399 | 5,930 | -9.0 | 5,839 | -7.5 | 29,511 | 28,319 | 4.2 |
| New Jersey | 2,178 | 2,868 | -24.1 | 2,436 | -10.6 | 13,410 | 11,971 | 12.0 |
| Pennsylvania | 1,411 | 1,456 | -3.1 | 1,534 | -8.0 | 7,532 | 7,859 | -4.2 |
| EAST NORTH CENTRAL | 6,945 | 7,939 | -12.5 | 7,946 | -12.6 | 39,099 R | 35,748 | 9.4 |
| Ohio | 1,505 | 1,820 | -17.3 | 1,634 | -7.9 | 7,943 | 8,094 | -1.9 |
| Indiana | 798 | 895 | -10.8 | 912 | -12.5 | 4,807 | 4,372 | 9.9 |
| Illinois | 2,130 | 2,515 | -15.3 | 2,909 | -26.8 | 12,744 | 12,362 | 3.1 |
| Michigan | 1,895 | 2,041 | -7.2 | 1,912 | -0.9 | 10,341 R | 7,755 | 33.3 |
| Wisconsin | 617 | 668 | -7.6 | 579 | 6.6 | 3,264 | 3,165 | 3.1 |
| WEST NORTH CENTRAL | 2,106 | 3,143 | -33.0 | 2,834 | -25.7 | 14,954 | 14,274 | 4.8 |
| Minnesota | 820 | 930 | -11.8 | 885 | -7.3 | 4,553 | 4,278 | 6.4 |
| Iowa | 377 | 394 | -4.3 | 384 | -1.8 | 2,115 | 2,041 | 3.6 |
| Missouri | 172 | 901 | -80.9 | 846 | -79.7 | 3,895 | 4,106 | -5.1 |
| North Dakota | 64 | 81 | -21.0 | 62 | 3.2 | 442 | 326 | 35.6 |
| South Dakota | 104 | 194 | -46.4 | 105 | -1.0 | 622 | 477 | 30.4 |
| Nebraska | 242 | 280 | -13.6 | 258 | -6.2 | 1,454 | 1,370 | 6.1 |
| Kansas | 327 | 363 | -9.9 | 294 | 11.2 | 1,873 | 1,676 | 11.8 |
| SOUTH ATLANTIC | 16,685 E | 17,523 E | -4.8 | 17,068 E-R | -2.2 | 84,149 E | 77,982 | 7.9 |
| Maryland | 1,487 | 1,591 | -6.5 | 1,491 | -0.3 | 7,618 | 6,947 | 9.7 |
| Delaware | 2,657 | 3,003 | -11.5 | 2,597 | 2.3 | 14,201 | 12,469 | 13.9 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 940 E | 940 | 0.0 |
| Virginia | 1,314 | 1,469 | -10.6 | 1,601 | -17.9 | 7,348 | 7,353 | -0.1 |
| West Virginia | 171 | 212 | -19.3 | 219 | -21.9 | 982 | 937 | 4.8 |
| North Carolina | 1,100 | 1,131 | -2.7 | 1,146 | -4.0 | 5,132 | 4,879 | 5.2 |
| South Carolina | 482 | 515 | -6.4 | 570 | -15.4 | 2,734 | 2,764 | -1.1 |
| Georgia | 2,383 | 1,980 | 20.4 | 1,757 | 35.6 | 9,133 | 7,388 | 23.6 |
| Florida | 6,903 | 7,434 | -7.1 | 7,499 R | -7.9 | 36,061 | 34,305 | 5.1 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | May 1992 | Apr 1992 | % Change Apr 1992 May 1992 | May 1991 | % Change May 1991 May 1992 | Total Five Month(s) 1992 | 1991 | % Change 5 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,321 | 2,104 | 10.3 | 2,243 | 3.5 | 12,123 | 10,810 | 12.1 |
| Kentucky | 551 | 597 | -7.7 | 558 | -1.3 | 3,158 | 2,879 | 9.7 |
| Tennessee | 702 | 573 | 22.5 | 765 | -8.2 | 3,817 | 3,536 | 7.9 |
| Alabama | 734 | 546 | 34.4 | 616 | 19.2 | 3,243 | 2,760 | 17.5 |
| Mississippi | 334 | 388 | -13.9 | 304 | 9.9 | 1,905 | 1,635 | 16.5 |
| WEST SOUTH CENTRAL | 4,568 | 4,712 | -3.1 | 5,112 | -10.6 | 24,827 | 24,891 | -0.3 |
| Arkansas | 510 | 532 | -4.1 | 463 | 10.2 | 2,739 | 2,366 | 15.8 |
| Louisiana | 707 | 874 | -19.1 | 795 | -11.1 | 4,379 | 4,101 | 6.8 |
| Oklahoma | 608 | 530 | 14.7 | 678 | -10.3 | 3,183 | 3,080 | 3.3 |
| Texas | 2,743 | 2,776 | -1.2 | 3,176 | -13.6 | 14,526 | 15,344 | -5.3 |
| MOUNTAIN | 3,872 | 4,446 | -12.9 | 3,705 | 4.5 | 20,528 | 19,221 | 6.8 |
| Montana | 160 | 161 | -0.6 | 142 | 12.7 | 900 | 685 | 31.4 |
| Idaho | 184 | 190 | -3.2 | 179 | 2.8 | 968 | 865 | 11.9 |
| Wyoming | 114 | 144 | -20.8 | 111 | 2.7 | 690 | 582 | 18.6 |
| Colorado | 1,050 | 1,404 | -25.2 | 1,129 | -7.0 | 6,645 | 5,734 | 15.9 |
| New Mexico | 210 | 253 | -17.0 | 196 | 7.1 | 1,189 | 1,118 | 6.4 |
| Arizona | 853 | 918 | -7.1 | 750 | 13.7 | 3,433 | 4,072 | -15.7 |
| Nevada | 996 | 1,045 | -4.7 | 849 | 17.3 | 4,745 | 4,301 | 10.3 |
| Utah | 305 | 331 | -7.9 | 349 | -12.6 | 1,958 | 1,864 | 5.0 |
| PACIFIC | 5,023 E | 5,523 E | -9.1 | 5,343 E | -6.0 | 28,112 E | 26,907 | 4.5 |
| Alaska | 103 E | 103 E | 0.0 | 144 | -28.5 | 516 E | 510 | 1.2 |
| Washington | 950 | 1,047 | -9.3 | 1,047 | -9.3 | 5,383 | 4,920 | 9.4 |
| Oregon | 718 | 805 | -10.8 | 709 | 1.3 | 4,033 | 3,689 | 9.3 |
| California | 2,936 | 3,252 | -9.7 | 3,127 | -6.1 | 16,600 | 16,208 | 2.4 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 1,580 E | 1,580 | 0.0 |
| TOTAL U.S. (unadjusted) | 52,664 E | 58,111 E | -9.4 | 56,618 E-R | -7.0 | 286,599 E-R | 270,916 | 5.8 |
| TOTAL U.S. (seasonally adjusted) | 48,673 E | 54,462 E | -10.6 | 52,327 E-R | -7.0 | | | |

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The Dun & Bradstreet Corporation

# Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 34, No. 6
June 1992

News

For Immediate Release

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## NEW BUSINESS INCORPORATIONS INCREASE 13 PERCENT IN JUNE

### Incorporations Up 7 Percent in First Six Months of 1992

NEW YORK, Oct. 30--New business incorporations increased 12.8 percent to 58,248 in June 1992, up from 51,654 in June last year, according to the latest data available from The Dun & Bradstreet Corporation.

For the first six months of 1992, the number of new incorporations rose 6.9 percent to 344,847, up from 322,570 in the first half of 1991.

"The growth of new incorporations during the first half of 1992 points to a resurgence in entrepreneurial activity for the first time in several years," said Joseph W. Duncan, corporate economist and chief statistician for D&B.

Duncan noted that new incorporations peaked in 1986 at a record level of 702,736 and posted declines in the following five years.

-MORE-

During the first half of 1992, 39 states reported increases in new incorporations, with six states reporting gains of better than 20 percent.

The sharpest increase in first-half new incorporations was reported in Montana, up 35.8 percent to 1,096 from 807; followed by South Dakota, up 32.6 percent to 716 from 540; and Michigan, up 30.4 percent to 12,548 from 9,626.

First-half new incorporations in some of the larger states were mixed. In New York, incorporations were up 6.5 percent to 35,379 from 33,207; incorporations in Florida were up 6.1 percent to 43,536 from 41,023; and incorporations in California were up 2.3 percent to 19,839 from 19,391.

Of the 10 states to report June year-to-date decreases, the steepest decline in new incorporations was reported in Connecticut, down 19.7 percent to 3,606 from 4,492.

With the exception of the New England region, the other eight U.S. Census Regions reported increases in new incorporations during the first half of 1992. The East South Central states reported the greatest increase, up 12.7 percent to 14,354 from 12,740; followed by the East North Central states, up 10.5 percent to 47,080 from 42,618; and the South Atlantic states, up 8.6 percent to 101,425 from 93,356.

During the first six months of 1992, new incorporations in New England fell 4.1 percent to 14,757 from 15,391 in the same period of 1991.

-MORE-

Month of June

Of the 41 states to report year-over-year increases in new incorporations in June, 15 were greater than 20 percent. Wyoming reported the sharpest increase, up 61 percent to 169 from 105; followed by Montana, up 60.7 percent to 196 from 122; and Louisiana, up 55.4 percent to 1,013 from 652.

During the month of June, seven states reported decreases in new incorporations. Connecticut reported the steepest decline, down 27.6 percent to 537 from 742.

Again, with the exception of a slight decline in the New England region, the other eight U.S. Census Regions reported increases in new incorporations. The Middle Atlantic states posted the greatest increase, up 20.7 percent to 10,183 from 8,437; closely followed by the West North Central states, up 19.2 percent to 2,972 from 2,494; and the East North Central states, up 16.2 percent to 7,981 from 6,870.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.7 billion in 1991.

(See Attached Tabular Data)

**NEW BUSINESS INCORPORATIONS**
**First six months:**

| | | |
|---|---|---|
| **1985** | **1986** | **%Change** |
| 336,844 | 358,793 | 6.5% |
| **1986** | **1987** | |
| 358,793 | 355,646 | -0.9% |
| **1987** | **1988** | |
| 355,646 | 355,138 | -0.1 |
| **1988** | **1989** | |
| 355,138 | 361,488 | 1.8% |
| **1989** | **1990** | |
| 361,488 | 349,975 | -3.2% |
| **1990** | **1991** | |
| 349,975 | 322,570 | -7.8% |
| **1991** | **1992** | |
| 322,570 | 344,847 | 6.9% |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1992 | May 1992 | % Change May 1992 Jun 1992 | Jun 1991 | % Change Jun 1991 Jun 1992 | Total Six Month(s) 1992 | 1991 | % Change 6 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,403 | 2,156 | 11.5 | 2,457 | -2.2 | 14,757 R | 15,391 | -4.1 |
| Maine | 231 | 198 | 16.7 | 209 | 10.5 | 1,257 R | 1,258 | -0.1 |
| New Hampshire | 217 | 199 | 9.0 | 178 | 21.9 | 1,323 | 1,280 | 3.4 |
| Vermont | 162 | 110 | 47.3 | 115 | 40.9 | 851 | 791 | 7.6 |
| Massachusetts | 1,025 | 933 | 9.9 | 995 | 3.0 | 6,394 | 6,209 | 3.0 |
| Connecticut | 537 | 472 | 13.8 | 742 | -27.6 | 3,606 | 4,492 | -19.7 |
| Rhode Island | 231 | 244 | -5.3 | 218 | 6.0 | 1,326 | 1,361 | -2.6 |
| MIDDLE ATLANTIC | 10,183 | 8,988 | 13.3 | 8,437 | 20.7 | 60,636 | 56,586 | 7.2 |
| New York | 5,868 | 5,399 | 8.7 | 4,888 | 20.0 | 35,379 | 33,207 | 6.5 |
| New Jersey | 2,830 | 2,178 | 29.9 | 2,157 | 31.2 | 16,240 | 14,128 | 14.9 |
| Pennsylvania | 1,485 | 1,411 | 5.2 | 1,392 | 6.7 | 9,017 | 9,251 | -2.5 |
| EAST NORTH CENTRAL | 7,981 | 6,945 | 14.9 | 6,870 | 16.2 | 47,080 R | 42,618 | 10.5 |
| Ohio | 1,608 | 1,505 | 6.8 | 1,491 | 7.8 | 9,551 | 9,585 | -0.4 |
| Indiana | 911 | 798 | 14.2 | 787 | 15.8 | 5,718 | 5,159 | 10.8 |
| Illinois | 2,642 | 2,130 | 24.0 | 2,140 | 23.5 | 15,386 | 14,502 | 6.1 |
| Michigan | 2,207 | 1,895 | 16.5 | 1,871 | 18.0 | 12,548 R | 9,626 | 30.4 |
| Wisconsin | 613 | 617 | -0.6 | 581 | 5.5 | 3,877 | 3,746 | 3.5 |
| WEST NORTH CENTRAL | 2,972 | 2,106 | 41.1 | 2,494 | 19.2 | 17,926 | 16,768 | 6.9 |
| Minnesota | 816 | 820 | -0.5 | 712 | 14.6 | 5,369 | 4,990 | 7.6 |
| Iowa | 417 | 377 | 10.6 | 336 | 24.1 | 2,532 | 2,377 | 6.5 |
| Missouri | 941 | 172 | 447.1 | 801 | 17.5 | 4,836 | 4,907 | -1.4 |
| North Dakota | 77 | 64 | 20.3 | 79 | -2.5 | 519 | 405 | 28.1 |
| South Dakota | 94 | 104 | -9.6 | 63 | 49.2 | 716 | 540 | 32.6 |
| Nebraska | 265 | 242 | 9.5 | 239 | 10.9 | 1,719 | 1,609 | 6.8 |
| Kansas | 362 | 327 | 10.7 | 264 | 37.1 | 2,235 | 1,940 | 15.2 |
| SOUTH ATLANTIC | 17,276 E | 16,685 E | 3.5 | 15,374 E | 12.4 | 101,425 E | 93,356 | 8.6 |
| Maryland | 1,378 | 1,487 | -7.3 | 1,387 | -0.6 | 8,996 | 8,334 | 7.9 |
| Delaware | 2,940 | 2,657 | 10.7 | 2,457 | 19.7 | 17,141 | 14,926 | 14.8 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,128 E | 1,128 | 0.0 |
| Virginia | 1,418 | 1,314 | 7.9 | 1,385 | 2.4 | 8,766 | 8,738 | 0.3 |
| West Virginia | 193 | 171 | 12.9 | 207 | -6.8 | 1,175 | 1,144 | 2.7 |
| North Carolina | 1,252 | 1,100 | 13.8 | 1,130 | 10.8 | 6,384 | 6,009 | 6.2 |
| South Carolina | 546 | 482 | 13.3 | 460 | 18.7 | 3,280 | 3,224 | 1.7 |
| Georgia | 1,886 | 2,383 | -20.9 | 1,442 | 30.8 | 11,019 | 8,830 | 24.8 |
| Florida | 7,475 | 6,903 | 8.3 | 6,718 | 11.3 | 43,536 | 41,023 | 6.1 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1992 | May 1992 | % Change May 1992 Jun 1992 | Jun 1991 | % Change Jun 1991 Jun 1992 | Total Six Month(s) 1992 | 1991 | % Change 6 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,231 | 2,321 | -3.9 | 1,930 | 15.6 | 14,354 | 12,740 | 12.7 |
| Kentucky | 637 | 551 | 15.6 | 559 | 14.0 | 3,795 | 3,438 | 10.4 |
| Tennessee | 637 | 702 | -9.3 | 661 | -3.6 | 4,454 | 4,197 | 6.1 |
| Alabama | 598 | 734 | -18.5 | 451 | 32.6 | 3,841 | 3,211 | 19.6 |
| Mississippi | 359 | 334 | 7.5 | 259 | 38.6 | 2,264 | 1,894 | 19.5 |
| WEST SOUTH CENTRAL | 5,055 | 4,568 | 10.7 | 4,502 | 12.3 | 29,882 | 29,393 | 1.7 |
| Arkansas | 427 | 510 | -16.3 | 399 | 7.0 | 3,166 | 2,765 | 14.5 |
| Louisiana | 1,013 | 707 | 43.3 | 652 | 55.4 | 5,392 | 4,753 | 13.4 |
| Oklahoma | 716 | 608 | 17.8 | 553 | 29.5 | 3,899 | 3,633 | 7.3 |
| Texas | 2,899 | 2,743 | 5.7 | 2,898 | 0.0 | 17,425 | 18,242 | -4.5 |
| MOUNTAIN | 4,631 | 3,872 | 19.6 | 4,289 | 8.0 | 25,159 | 23,510 | 7.0 |
| Montana | 196 | 160 | 22.5 | 122 | 60.7 | 1,096 | 807 | 35.8 |
| Idaho | 192 | 184 | 4.3 | 153 | 25.5 | 1,160 | 1,018 | 13.9 |
| Wyoming | 169 | 114 | 48.2 | 105 | 61.0 | 859 | 687 | 25.0 |
| Colorado | 1,239 | 1,050 | 18.0 | 1,213 | 2.1 | 7,884 | 6,947 | 13.5 |
| New Mexico | 253 | 210 | 20.5 | 233 | 8.6 | 1,442 | 1,351 | 6.7 |
| Arizona | 1,003 | 853 | 17.6 | 966 | 3.8 | 4,436 | 5,038 | -11.9 |
| Nevada | 1,171 | 996 | 17.6 | 988 | 18.5 | 5,916 | 5,289 | 11.9 |
| Utah | 408 | 305 | 33.8 | 509 | -19.8 | 2,366 | 2,373 | -0.3 |
| PACIFIC | 5,516 E | 5,023 E | 9.8 | 5,301 E | 4.1 | 33,628 E | 32,208 | 4.4 |
| Alaska | 103 E | 103 E | 0.0 | 132 | -22.0 | 619 E | 642 | -3.6 |
| Washington | 1,043 | 950 | 9.8 | 980 | 6.4 | 6,426 | 5,900 | 8.9 |
| Oregon | 815 | 718 | 13.5 | 690 | 18.1 | 4,848 | 4,379 | 10.7 |
| California | 3,239 | 2,936 | 10.3 | 3,183 | 1.8 | 19,839 | 19,391 | 2.3 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 1,896 E | 1,896 | 0.0 |
| TOTAL U.S. (unadjusted) | 58,248 E | 52,664 E | 10.6 | 51,654 E | 12.8 | 344,847 E-R | 322,570 | 6.9 |
| TOTAL U.S. (seasonally adjusted) | 58,718 E | 48,673 E | 20.6 | 52,071 E | 12.8 | | | |

(E) - Estimated
(R) - Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.

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